

P.I.N. #0000-05-321-050

MAIL TAX STATEMENTS TO:

Craig E Zager
337 Ute Way
Zephyr Cove, NV 89448

WHEN RECORDED MAIL TO

U.S. Bank National Association
Retail Service Center
4325 17th Ave SW
Fargo ND 58103

Deed of Trust Subordination Agreement

Account Number: 3000035495
Drafted by: tmo

Legal Description:
See Attachment A

This Agreement is made this 5th day of April, 2004, by and between U.S. Bank National Association ND ("Bank") and Paragon Financial Services ("Refinancer").

Bank is the mortgagee under a deed of trust (the "Junior Deed of Trust") dated February 26, 2002, granted by Craig E Zager and Terri L Zager, Trustees under the Zager Family Trust, U/D/T 11/27/2001 ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on April 25, 2002, as Document No. 0540619 in Book 0402 at Page 078~~1~~ encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated April 4, 2004, granted by the Borrower, and recorded in the same office on April 12, 2004, as 609947, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$255,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Deed of Trust) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Deed of Trust.

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: U.S. Bank National Association ND

Sherri J. Bernard

By: Sherri J. Bernard
Title: Operations Officer

No Corporate Seal

STATE OF North Dakota)
COUNTY OF Cass)

The foregoing instrument was acknowledged before me this 5th day of April, 2004, by (name) Sherri J. Bernard, the (title) Operations Officer of (bank name) U.S. Bank National Association ND, a national banking association under the laws of The United States of America, on behalf of the association.

Ronda A. Severson

Notary Public

RONDA A. SEVERSON
Notary Public
State of North Dakota
My Commission Expires March 18, 2006

REQUESTED BY:
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 APR 12 PM 12:41

WERNER CHRISTEN
RECORDER

\$15⁰⁰ PAID *KJ* DEPUTY

0609948

BK0404PG04967

CRAIG E ZAGER
00003000035495

ATTACHMENT A
Property Description

TITLE VESTING: CRAIG E. ZAGER AND TERRI L ZAGER, TRUSTEES
UNDER THE ZAGER FAMILY TRUST, U/D/T 11-27-2001

LEGAL DESCRIPTION:

ALL THAT REAL PROPERTY SITUATED IN THE COUNTY OF DOUGLAS,
STATE OF NEVADA, DESCRIBED AS FOLLOWS: LOT 39, IN BLOCK B,
AS SHOWN ON THE MAP ENTITLED ROUND HILL VILLAGE UNIT NO. 3,
FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF
DOUGLAS COUNTY, STATE OF NEVADA, ON NOVEMBER 24, 1965, AS
DOCUMENT NO. 30185. SUBJECT TO RESTRICTIONS, RESERVATIONS,
EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD,
IF ANY.

COPY

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