

REQUESTED BY
Stewart Title of Douglas County
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 AUG 24 PM 3:50

WERNER CHRISTEN
RECORDER

\$17⁰⁰ PAID *KJ* DEPUTY

Space above line for recording purposes.

6506501792261

SUBORDINATION AGREEMENT

NOTICE: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument

This Agreement is made this 17th day of August 2004, by and between **Wells Fargo Bank, N.A. (Home Equity Charter Bank)** a national bank (herein called "Lien Holder"), and **Wells Fargo Bank, N.A., a national bank** (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated **December 17, 2003** executed by **Michael A Tart and Lorrain E Tart** (the "Debtor") which was recorded in the county of **Douglas, State of Nevada**, as **600336** on **December 22, 2003** (the "Subordinated Instrument") covering real property located in **Gardnerville** in the above-named county of **Douglas, State of Nevada**, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note/line of credit agreement in the amount of **\$248,000.00**.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

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ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of Nevada. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

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

WELLS FARGO BANK, N.A.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land



By: Justine Harris
Title: Vice President, Loan Documentation

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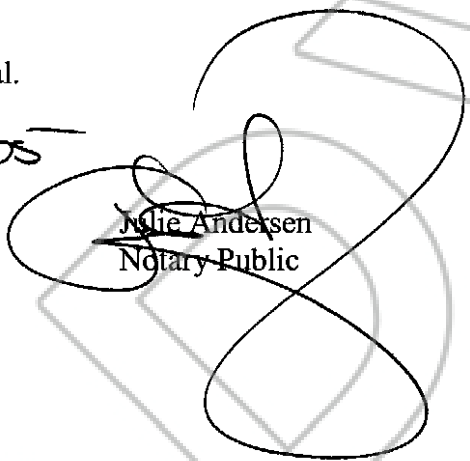
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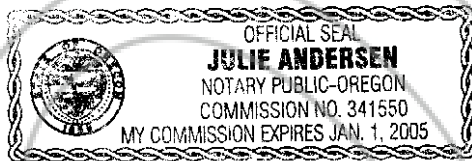
STATE OF Oregon)
) SS.
COUNTY OF Clackamas)

The foregoing instrument was acknowledged before me this 17th day of August, 2004, by Justine Harris, vice president, loan documentation of Wells Fargo Bank, N.A.

WITNESS my hand and official seal.

My commission expires: 1-1-05


Julie Andersen
Notary Public



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EXHIBIT "A"

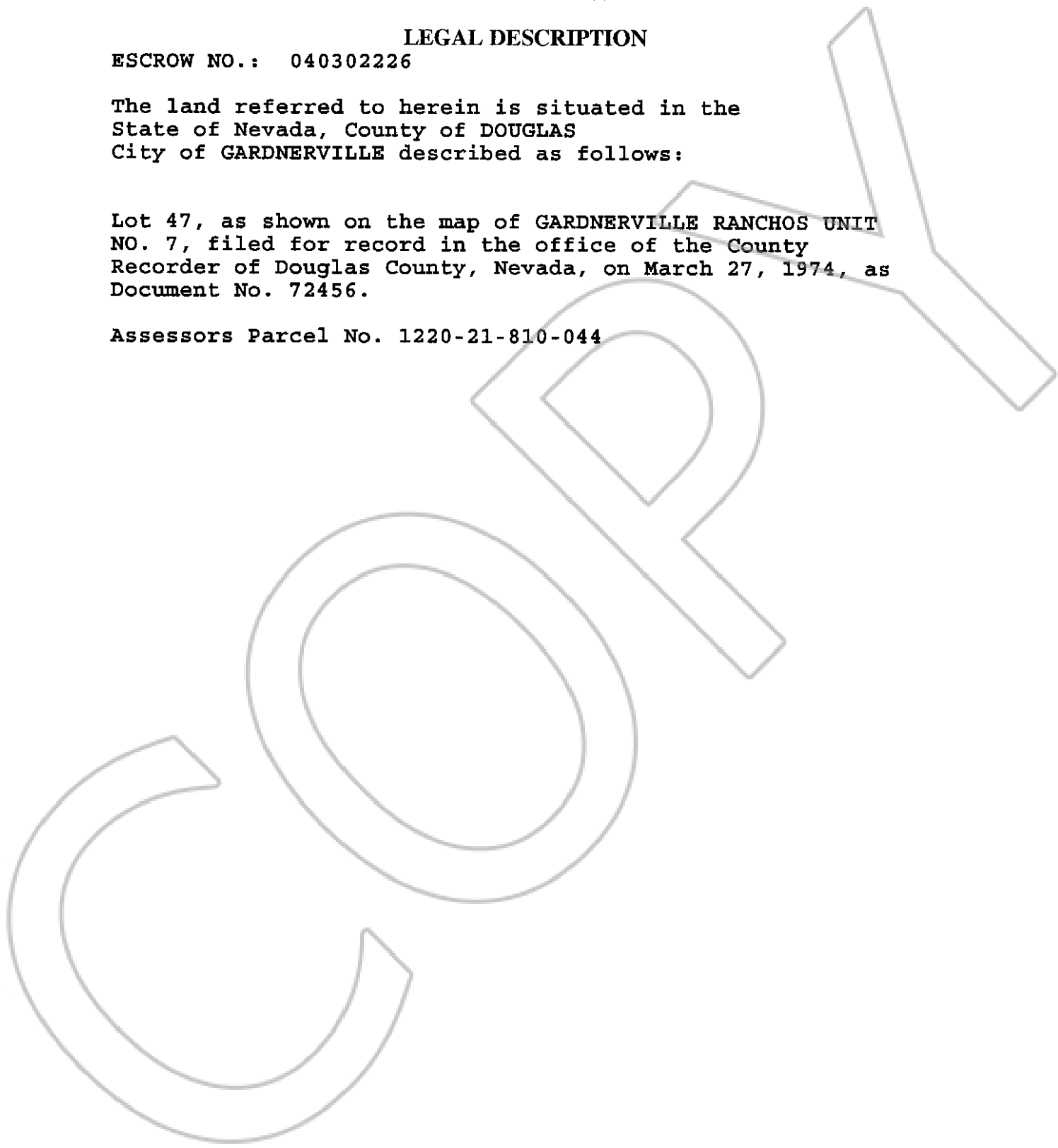
LEGAL DESCRIPTION

ESCROW NO.: 040302226

The land referred to herein is situated in the
State of Nevada, County of DOUGLAS
City of GARDNERVILLE described as follows:

Lot 47, as shown on the map of GARDNERVILLE RANCHOS UNIT
NO. 7, filed for record in the office of the County
Recorder of Douglas County, Nevada, on March 27, 1974, as
Document No. 72456.

Assessors Parcel No. 1220-21-810-044



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