

OFFICIAL RECORD

Requested By:  
MARQUIS TITLE

RECORDING REQUESTED BY:

NowLine  
PO Box 5943  
Sioux Falls, SD 57117-5943

Douglas County - NV  
Werner Christen - Recorder

Page: 1 Of 2 Fee: 15.00  
BK-0305 PG-13560 RPTT: 0.00

RETURN TO:

NowLine  
PO Box 5943  
Sioux Falls, SD 57117-5943



250162EC

SUBORDINATION AGREEMENT

This agreement made this 23rd day of March, 2005, between Wells Fargo Financial Nevada, Inc. (hereinafter referred to as favored creditor), and NowLine (hereinafter referred to as subordinating creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$246,431.05 in accordance with that certain agreement between favored creditor and Steven L. Hale and Rebecca A. Hale, husband and wife as joint tenants (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by the debtor recorded on September 23, 2003 and recorded in the records of Douglas County, State of Nevada as Instrument No. 0590979 in Book 0903, Page 12707, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above to wit;

Lot 515, 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, in Book 374, Page 676, as Document No. 72456. Assessor's Parcel No. 1220-21-710-053

Provided, however, that this agreement to subordinate shall not extend to any advances made by favored creditor after the date of the loan described above (except that this subordination agreement shall extend to any future advances made for taxes and insurance to protect favored creditor's interest), and provided, however, that this Agreement is based upon favored creditor's representation that subordinating creditor will not be reduced to less than a second mortgage position by virtue of executing this Agreement.

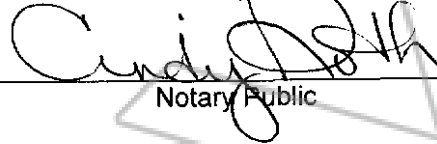
NowLine  
Subordinating Creditor

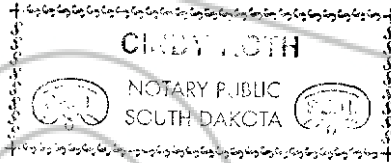
By Dale Dickmeyer  
Dale Dickmeyer, Vice President

State of South Dakota

County of Minnehaha

On this 23rd day of March, 2005, before me appeared Dale Dickmeyer, to me personally known, who, being by me duly sworn did say that he/she is the Vice President of NowLine, and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors and the said officer acknowledged said instrument to be the free act and deed of said corporation.

  
Notary Public



My Commission Expires March 4, 2008

**COOPER**

NV-0936NOWLINE-0803 (BNK) (ROC)



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BK- 0305  
PG- 13561  
03/30/2005