

OFFICIAL RECORD

Requested By:
FIRST AMERICAN TITLE

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00
BK-0605 PG- 2483 RPTT: 0.00



RECORDING REQUESTED BY:
FIRST AMERICAN LENDERS
ADVANTAGE

AND WHEN RECORDED MAIL TO:
FIRST AMERICAN TITLE
1801 LAKEPOINTE DR, STE 111
LEWISVILLE TX 75057

A.P.N: 1319-19-411-015
File No: 1830570

SUBORDINATION AGREEMENT
(Existing to New)

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, made this, by

Anthony S. Parina and Barbara J. Parina
Owner of land hereinafter described and hereinafter referred to as "Owner", and

Colonial Bank

Present Owner and Holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary",

WITNESSETH

THAT WHEREAS Anthony S. Parina and Barbara J. Parina has executed a Deed of Trust dated June 9, 2004 to TSI Title and Escrow, Inc., as Trustee, covering:

LOT 13 BLOCK 9, AS SHOWN ON THE MAP OF KINGSBURY ESTATES NO. 2 FILED IN THE OFFICE OF THE COUNTY RECORDER ON JUNE 6, 1962 AS DOCUMENT NO. 20174, OFFICIAL RECORD OF DOUGLAS COUNTY, STATE OF NEVADA.

To secure Note in the Sum of \$150,000.00 dated June 9, 2004, in favor of Colonial Bank, which Deed of Trust was recorded June 14, 2004 in Docket/Book 0604, Page 06519, or Instrument No. 0615984, of said County; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum of \$380,000.00 (**NOT TO EXCEED THIS AMOUNT**), dated 9-19-03, in favor of Lehman Brothers Bank, FSB, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that the Beneficiary will specifically and unconditionally subordinate the lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- 1) That said Deed of Trust securing said note in favor of Lender, and renewals or extensions thereof, shall unconditionally be and remain at all times a lien prior charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned.
- 2) That Lender would not make its loan above described without this subordination agreement.

That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between

- 3) the Deed of Trust hereinbefore specifically described any prior agreement as to such subordination including, but not limited to, these provisions, if any, contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deed of trust or to another mortgage or mortgages.

Beneficiary declares, agrees, and acknowledges that

1. He consents to and approves (i.) all provisions of the note and Deed of Trust in favor of Lender above referred to, and (ii.) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;
2. Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such



proceeds and any application of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made or in part;

3. He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver and relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
4. An endorsement has been placed upon the note secured by Deed of Trust first above mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender referred to

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 THE IMPROVEMENT OF THE LAND.



BENEFICIARY: Colonial Bank, N.A

[Signature]
Print Name: Laura E. McKinney
Title: Sr. Vice President

[Signature]
Print Name: _____
Title: _____

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS

WITH RESPECT THERETO
(CLTA SUBORDINATION FORM "A")

STATE OF NEVADA)SS

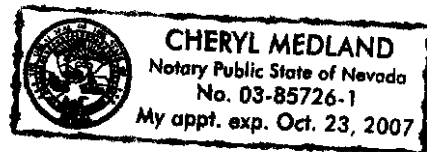
COUNTY OF CLARK)

On MAY 26 2005, before me,
LAURA E. MCKINNEY personally appeared _____, person

ally known to me (or proved to me on the basis of satisfactory evidence) to the person(s) whose name(s) is /are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument to the person(s) or the entity upon behalf of which the person(s) acted executed the instruments.

WITNESS my hand and official seal.

Signature [Signature]



My Commission Expires: _____

This area for official notarial seal.

