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DOC # 0650541
07/27/2005 10:50 AM Deputy: KLJ

OFFICIAL RECORD

Requested By:
CUSTOM RECORDING SOLUTIONS

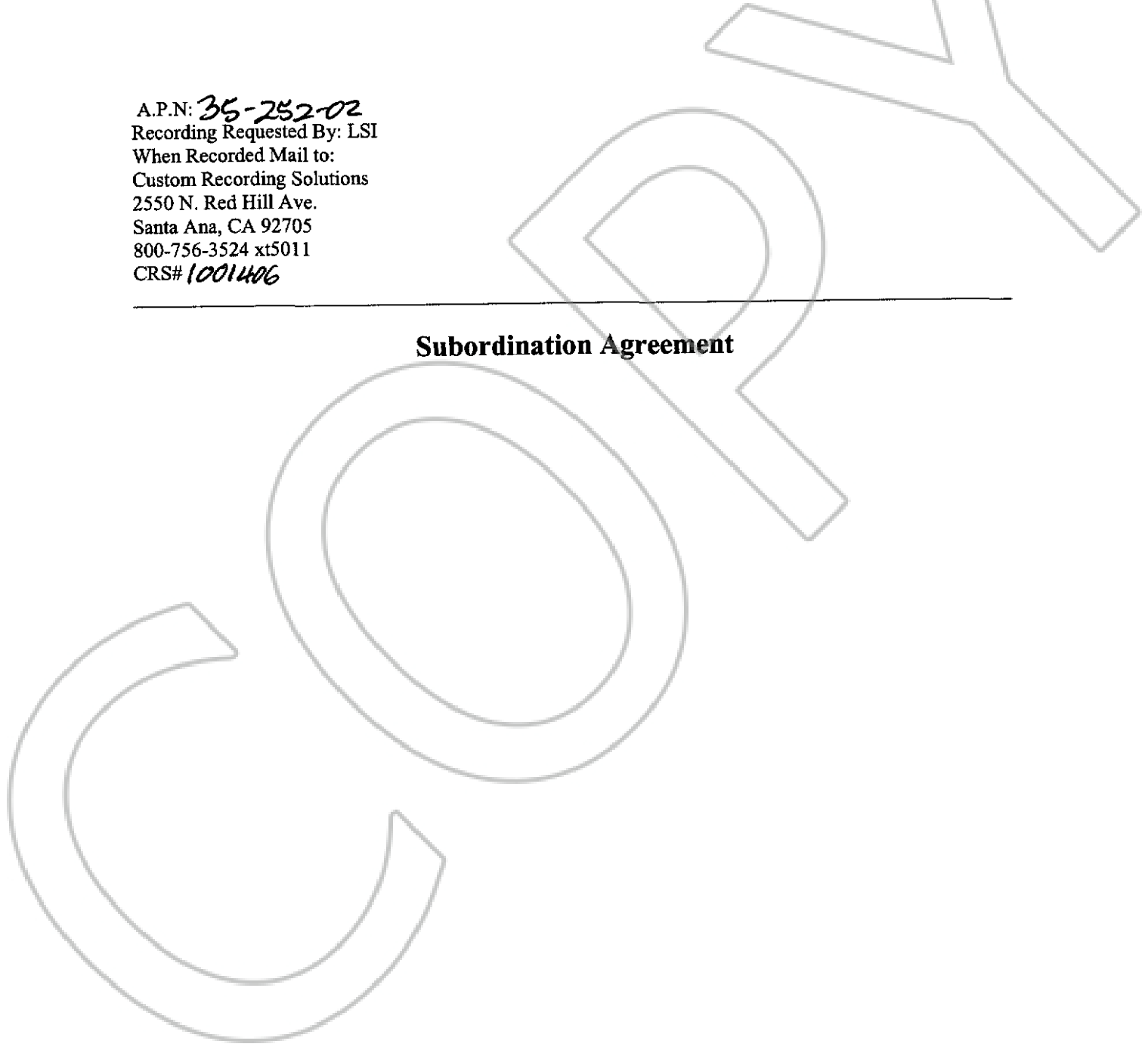
Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 5 Fee: 18.00
BK-0705 PG-11801 RPTT: 0.00



A.P.N: *35-252-02*
Recording Requested By: LSI
When Recorded Mail to:
Custom Recording Solutions
2550 N. Red Hill Ave.
Santa Ana, CA 92705
800-756-3524 xt5011
CRS# *1001406*

Subordination Agreement



Space above line for recording purposes.

6546544355385

00480398416

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 8th day of November 2004, by and between **Wells Fargo Bank, N.A.** 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 10/04/02, executed by **ROBERT D. LEONARD AND DOLORES O. LEONARD, HUSBAND AND WIFE AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP** (the "Debtor") which was recorded in the county of **DOUGLAS**, State of Nevada, as 0554434 on 10/18/02 (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 \$262773.

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



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: Lora A. Hamilton

Title: Vice President, Loan Documentation

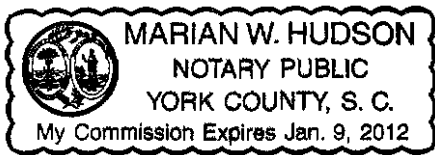


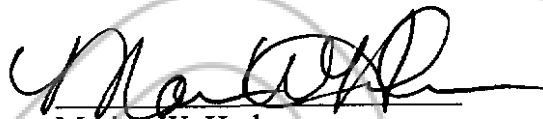
STATE OF South Carolina)
) SS.
COUNTY OF York)

The foregoing instrument was acknowledged before me this 8th day of November, 2004,
by Lora A. Hamilton, Vice President, loan documentation of Wells Fargo Bank, N.A.
(bank officer name)

WITNESS my hand and official seal.

My commission expires: 01/09/2012




Marian W. Hudson
Notary Public



**EXHIBIT A
LEGAL DESCRIPTION**

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS: LOT 12, AS SHOWN ON THE OFFICIAL MAP OF SPRING VALLEY RANCHOS SUBDIVISION UNIT NO. 1, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGALS COUNTY, NEVADA, ON DECEMBER 6, 1967, DOCUMENT NO. 39423, AND AS SHOWN ON AMENDED MAP FILED OCTOBER 8, 1968, DOCUMENT NO. 42547. BEING THE SAME PARCEL CONVEYED TO ROBERT D. LEONARD AND DOLORES O. LEONARD FROM JOAN MARGARET HODGE BY VIRTUE OF A DEED DATED APRIL 15, 1997 RECORDED APRIL 29, 1997 IN DEED BOOK 0497, PAGE 4514 DOCUMENT NO. 0411482 IN DOUGLAS COUNTY, NEVADA APN: 35-252-02

COOPER

