

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 4 Fee: 17.00
BK-1105 PG- 5436 RPTT: 0.00



17
a.p.n 1220-22-410-067

Recording requested by: LSI
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Custom Recording Solutions
2550 N. Redhill Ave.
Santa Ana, CA. 92705
800-756-3524 ext. 5011

1744532

6516517492782

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 13th day of October 2005, 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 12/8/2004, executed by **THOMAS MCGOWAN AND NICOLE MCGOWAN, HUSBAND AND WIFE AS JOINT TENANTS** (the "Debtor") which was recorded in the county of **DOUGLAS**, State of **NEVADA**, as **0633609** on 1/4/2005 (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 \$118280.

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

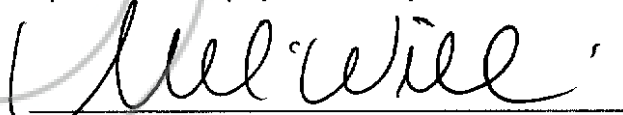
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

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: Melissa Williams

Title: Vice President of Loan Documentation




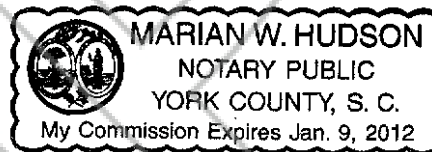
STATE OF South Carolina)
) SS.
COUNTY OF York)

The foregoing instrument was acknowledged before me this 13th day of October, 2005,
by Melissa Williams, Vice President of Loan Documentation of Wells Fargo Bank, N.A.

WITNESS my hand and official seal.

My commission expires: January 9, 2012


Marian W. Hudson
Notary Public



Order ID1741266

Loan Number : 708-0059547679

EXHIBIT A LEGAL DESCRIPTION

THE REAL PROPERTY SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS

LOT 885 AS SHOWN IN 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.

BEING THE SAME PARCEL CONVEYED TO THOMAS MCGOWAN AND NICOLE MCGOWAN FROM HOUSEHOLD FINANCE REALTY CORPORATION BY VIRTUE OF A DEED DATED DECEMBER 01, 1999 RECORDED AUGUST 16, 1999 IN DEED BOOK 1299, PAGE 1641 DOCUMENT NO. 0482272 IN DOUGLAS COUNTY, NEVADA

APN: 1220-22-410-067