

A.P.N. 1418-34-310-006

RECORDING REQUESTED BY:

First American Title Co.

RETURN TO:

Bank of America Collateral Tracking
4161 Piedmont Parkway
Greensboro, NC 27410
Account#68181003181599

DOC # 0663374
12/14/2005 01:11 PM Deputy: GB

OFFICIAL RECORD

Requested By:

FIRST AMERICAN TITLE COMPANY

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 5 Fee: 18.00
BK-1205 PG- 6391 RPTT: 0.00



#2247456-WS

DOCUMENT TITLE

SUBORDINATION AGREEMENT

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(Govt. Code 27361.6)
Additional Recording Fee Applies

This instrument was prepared by:
Bank of America Subordination Unit
4161 Piedmont Parkway
Greensboro, NC 27410

After recording return to:
Bank of America Collateral Tracking
4161 Piedmont Parkway
Greensboro, NC 27410
Account #: 68181003181599

Bank of America



**Real Estate Subordination Agreement
(Bank of America to Third Party)**

This Real Estate Subordination Agreement ("Agreement") is executed as of 12/08/2005, by Bank of America, N.A. ("Subordinator") having an address of 4161 Piedmont Parkway Greensboro, NC 27410 in favor of FIRST MAGNUS FINANCIAL ("Junior Lien Holder"), having an address for notice purposes of

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 03/23/2004, executed by BRUCE A. BORK, AN UNMARRIED PERSON

and which is recorded in Volume/Book 0404, Page 05713, and if applicable, Document Number 0610078, of the land records of DOUGLAS COUNTY, NV, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to BRUCE A. BORK, AN UNMARRIED PERSON (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, deed to secure debt or mortgage (the "Junior Lien"), covering without limitation, the Property and securing the

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

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12/14/2005

indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of FIRST MAGNUS FINANCIAL in the maximum principal face amount of \$ 650,000.00 (the "Principal Amount") [For North Carolina only – bearing interest and payable as therein provided at the maximum rate of 1.00% for a period not to exceed 360 months], including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to the Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to the Junior Lien only to the extent of the Principal Amount of the Obligation and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the property or Junior Lien Holder's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

Bank of America, N.A.

Two witness signatures required in CT, FL, GA, SC and TN

By: *Charles Rodenbough*
Its: Vice President

12/08/2005
Date

KBarrow
Witness Signature

Kristie Barrow
Typed or Printed Name

DHicks
Witness Signature

Donna Hicks
Typed or Printed Name

SEAL

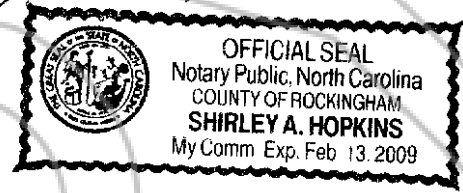
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Individual Acknowledgment:

State/Commonwealth/District of North Carolina
County of Guilford/Greensboro

On this the Eighth day of December, 2005, before me, Shirley A. Hopkins the undersigned Notary Public, personally appeared Charles Rodenbough, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that (s)he executed the same for the purposes therein contained. In witness whereof I hereunto set my hand and official seal.

Shirley A. Hopkins
Signature of Person Taking Acknowledgment
Commission Expiration Date: 02/13/2009

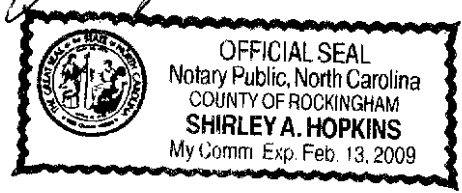


Corporate Acknowledgment:

State/Commonwealth/District of North Carolina
County/City of Guilford/Greensboro

On this the Eighth day of December, 2005, before me, Charles Rodenbough, who acknowledged him/herself to be the Vice President of Bank of America, N.A and that (s)he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Vice President. In witness whereof I hereunto set my hand and official seal.

Charles Rodenbough
Signature of Person Taking Acknowledgment
Commission Expiration Date: 02/13/2009



(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

EXHIBIT "A"

The land referred to in this Commitment is situated in the County of Douglas, State of Nevada and is described as follows:

LOT 10 AS SET FORTH ON THAT CERTAIN FINAL MAP LAKESIDE COVE RESORT, A PLANNED UNIT DEVELOPMENT RECORDED JUNE 28, 1993, IN BOOK 693, PAGE 6211, AS DOCUMENT NO. 311003.

TOGETHER WITH AN UNDIVIDED 1/11TH INTEREST IN LOT 12 (COMMON AREA) AS SET FORTH ON THE HEREBIN ABOVE MENTIONED SUBDIVISION.

EXCEPTING THEREFROM ANY PORTION OF THE HEREINABOVE DESCRIBED PREMISES LYING BELOW THE HIGH WATER ELEVATION OF 6228 FEET ABOVE AREA LEVEL.

