



WHEN RECORDED MAIL TO
U.S. Bank National Association
Retail Service Center
1850 Osborn Ave.
Oshkosh, WI 54903-2746

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

Deed Of Trust Subordination Agreement

Account No. 5483

This Agreement is made this 30 day of July, 2010, by and between US Bank National Association ND. ("Bank") and U.S. BANK N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated 15 day of SEPTEMBER, 2004, granted by ROBERT D GRAY AND ANN K GRAY ("Borrower"), and recorded in the office of the County Recorder, DOUGLAS County, Nevada, on Book 1004, Page 03529, as Document 0626233, encumbering the real property described therein (collectively, the "Property"). Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated July 20, 2010, granted by the Borrower, and recorded in the same office on 08/03/2010, 20 , as 767988, encumbering the property. To induce Refinancer to make a loan to the Borrower secured by the Senior Deed of Trust, Bank has agreed to execute and deliver this Subordination Agreement.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank hereby agrees with Refinancer that the lien of the Junior Deed of Trust on the Property is and shall be and shall remain fully subordinate for all purposes to the lien of the Senior Deed of Trust on the Property, to the full extent of all sums from time to time secured by the Senior Deed of Trust; provided, however, that the total indebtedness secured by the Senior Deed of Trust does not exceed \$ 218,000.00, exclusive of interest thereon, amounts advanced to protect the lien and priority of the Senior Deed of Trust, and costs of collection, and provided further, that this agreement shall not be effective until each other mortgage or other lien recorded against the property (other than the Senior Mortgage) and each judgment that is a lien against the Property shall be subordinated of record of the lien of the Senior Mortgage.



Legal Description: LOT 245 IN BLOCK C AS SHOWN ON THE MAP OF SARATOGA SPRINGS ESTATES UNIT 7,
FILED IN THE OFFICE OF THE DOUGLAS COUNTY RECORDER ON AUGUST 19, 2003, FILE NO. 587125
Property Address 2926 LA CRESTA CIR; MINDEN, NV 89423

IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

Bank Name: US Bank National Association ND

Ann K. Gurno

By: Ann K Gurno
Title: Loan Operations Officer

STATE OF Wisconsin)

COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me this 30 day of July, 2010, by (name) Ann K Gurno, the (title) Loan Operations Officer of US Bank, National Association , a national banking association, on behalf of the association.

Susan J. Bishop

Susan J. Bishop, Notary Public
My Commission Expires: 1/22/2012

Rachel Zentner

Prepared by: Rachel Zentner

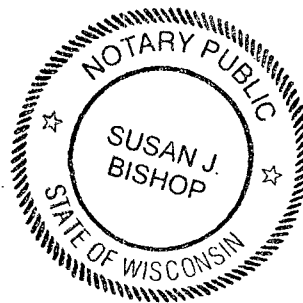




EXHIBIT 'A'

**LOT 245 IN BLOCK C AS SHOWN ON THE MAP OF SARATOGA SPRINGS ESTATES UNIT 7
(FINAL MAP #PD 99-02-07), FILED IN THE OFFICE OF THE DOUGLAS COUNTY
RECORDER ON AUGUST 19, 2003, FILE NO. 587125.**

A.P.N. 1420-28-114-004

