

Recorded at the request of:
and
WHEN RECORDED MAIL TO:

EL DORADO SAVINGS BANK
P.O. BOX 1208
PLACERVILLE, CA 95667



1046029AR

Subordination Agreement

This Subordination Agreement (the "Agreement") is entered into as of March 28, 2012, by and between STEPHEN C. MUZIKAR AND PENNY R. MUZIKAR, HUSBAND WIFE ("New Lienholder") and El Dorado Savings Bank, F.S.B. ("EDSB"), with reference to the following facts:

A. EDSB is the current owner, holder, and beneficiary under a Home Equity Line of Credit Deed of Trust (the "EDSB Deed of Trust"), dated MAY 24, 2006, recorded on JUNE 5, 2006, as Instrument No. 0676605, Book No. 0606 at Page 1308, in the Official Records of DOUGLAS County, encumbering the property described in the Legal Description set forth in Exhibit A to this Agreement, which is incorporated herein by this reference as though fully set forth (the "Property"). The EDSB Deed of Trust secures an open-end Home Equity Line of Credit Agreement in the principal amount of \$25,000.00, dated MAY 24, 2006 (the "HELOC Agreement").

B. ASSOCIATED MORTGAGE CENTER intends to extend credit, to be secured by a deed of trust encumbering the Property, in the principal amount of \$154,000.00 ("New Lienholder's Deed of Trust"), for the purpose of refinancing the Property.

C. EDSB has agreed to subordinate its interest in the EDSB Deed of Trust to the lien of the New Lienholder Deed of Trust, as set forth in this Agreement.

NOW, THEREFORE, for a good and valuable consideration, receipt of which is hereby acknowledged, EDSB and New Lienholder hereby covenant and agree as follows:

1. The EDSB Deed of Trust, and all of the terms, covenants and provisions thereof and all rights, remedies of EDSB thereunder shall be subject and subordinate to the lien, terms and conditions of the New Lienholder Deed of Trust, and to all sums secured thereby. The New Lienholder Deed of Trust shall have the same force and effect as if executed and recorded prior to the execution and recordation of the EDSB Deed of Trust, but without in any manner releasing or relinquishing the encumbrance represented by the EDSB Deed of Trust.

2. Nothing in this Agreement shall be understood or construed to be a satisfaction, novation, release or relinquishment in whole, or in part, of the HELOC Agreement or the EDSB Deed of Trust.

3. EDSB's subordination of the EDSB Deed of Trust to the New Lienholder Deed of Trust is limited to the application or use of funds for the refinancing of the Property. To the extent these funds are applied or used for purposes other than as indication, this Agreement shall be null and void.

4. This Agreement shall be binding upon and inure to the benefit of New Lienholder and EDSB and their respective successors and assigns.

5. This Agreement may not be modified in any manner or terminated except by an instrument in writing executed by the parties hereto.



6. This Agreement shall be governed by and construed under the laws of the state in which the Property is located.

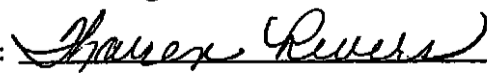
7. This Agreement may be executed in counterparts and any such counterparts taken together shall constitute one original.

8. In the event of any dispute under this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs, whether or not suit is brought.

9. This Agreement constitutes the whole and entire agreement between the parties with regard to the subordination of the EDSB Deed of Trust to the New Lienholder Deed of Trust, and shall supercede and cancel, but only insofar as would affect the priority between the Deeds of Trust specifically described herein, any prior oral or written agreements with respect to subordination.

IN WITNESS WHEREOF, EDSB and Trustor have duly executed this Agreement as of the date first written above.

By: 
STEPHEN C. MUZIKAR
By: 
PENNY R. MUZIKAR
By: _____

El Dorado Savings Bank
By: 
Name: KAREN REVERS
Title: SR. VICE PRESIDENT

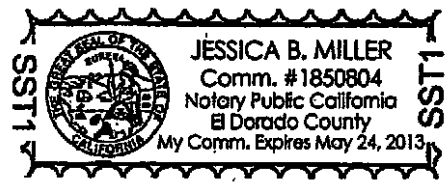


State of California
County of El Dorado

On March 29, 2012, before me, Jessica B. Miller, Notary Public, personally appeared Karen Revers, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Jessica B. Miller
Signature of Notary



State of Nevada
County of Douglas

On April 9, 2012, before me, Kris Thorson, Notary Public, personally appeared Stephen C. Muzakor and Penny B. Muzakor, who proved to me on the basis of satisfactory evidence to be 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 by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Kris Thorson
Signature of Notary

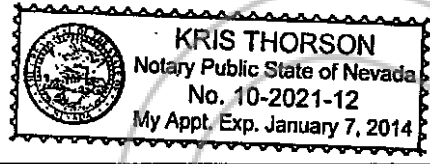


EXHIBIT "A"

LOT 1, BLOCK 3 AS SHOWN ON THE MAP OF THE ARTEMISA RE SUBDIVISION, FILED IN THE OFFICE OF THE COUNTY RECORDER APRIL 23, 1962, AS DOCUMENT NO 19909, OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA.