



APN# 1220-15-610-016
11-digit Assessor's Parcel Number may be obtained at:
<http://redrock.co.clark.nv.us/assrealprop/ownr.aspx>

SUBORDINATION AGREEMENT

Type of Document

(Example: Declaration of Homestead, Quit Claim Deed, etc.)

Recording Requested by:

LSI

Return Documents To:

Name LSI (14966402)

Address 700 Cherrington Parkway

City/State/Zip Coraopolis, PA 15108

This page added to provide additional information required by NRS 111.312 Section 1-2

(An additional recording fee of \$1.00 will apply)

This cover page must be typed or printed clearly in black ink only.



Prepared By
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. 3316

This Agreement is made this November 8, 2012, by and between U.S. Bank National Association ND ("Bank") and JP MORGAN CHASE BANK, N.A. ("Refinancer").

Bank is the beneficiary under a deed of trust (the "Junior Deed of Trust") dated June 30, 2004, granted by Peter Graf and Joanne C Ostergaard husband and wife ("Borrower"), and recorded in the office of the County Recorder, Douglas County, Nevada, on Book 0704, Page 12904-12911, as Document 0620108 and Modification of Deed of Trust dated February 2, 2006 and recorded on March 13, 2006 on Book 0306 Page 4203-4206 as Document 0669735, encumbering the real property described therein (collectively, the "Property").

Refinancer is the beneficiary under a deed of trust (the "Senior Deed of Trust") dated January 3, 20 12, granted by the Borrower, and recorded in the same office on 11/08/2012, 20____, as _____, 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.

**concurrently herewith*

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 \$ 119,409.00, 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.

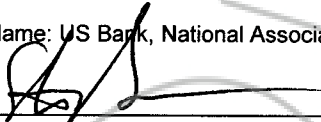


Legal Description: A PARCEL OF LAND LOCATED IN THE CITY OF GARDNERVILLE, COUNTY OF DOUGLAS, STATE OF NEVADA, AND KNOWN AS: BEING LOT NUMBER 27 IN GARDNERVILLE RANCHOS AS SHOWN IN THE RECORDED PLAT/MAP THEREOF IN BOOK 1 PAGE 40 OF DOUGLAS COUNTY RECORDS.

Property Address 936 MEADOW VIEW DRIVE, GARDNERVILLE, NV 89460

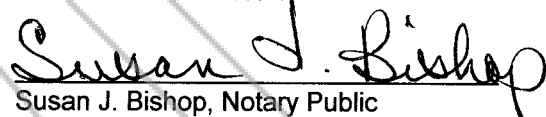
IN WITNESS THEREOF, this Subordination Agreement is executed on the day and year first above stated.

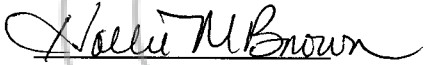
Bank Name: US Bank, National Association ND

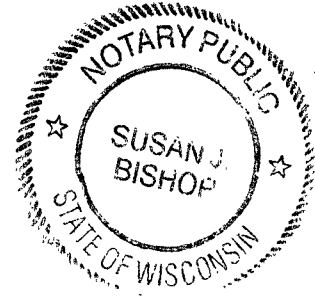

By: Steven Barnes, Vice President

STATE OF Wisconsin)
COUNTY OF Winnebago)

The foregoing instrument was acknowledged before me November 8, 2012, by Steven Barnes, Vice President of US Bank National Association ND, a national banking association, on behalf of the association.


Susan J. Bishop, Notary Public
My Commission Expires on 10/18/2015


Prepared by: Hollie M. Brown





Order No.: **14966402**
Loan No.: 1199722538

Exhibit A

The following described property:

Lot 27, as said lot is shown on the Map of the Official Plat of Gardnerville Ranchos, filed in the Office of the County Recorder of Douglas County, Nevada, on November 30, 1964 in Book 1 of Maps, Page 40, File No. 26665.

Assessor's Parcel No: 1220-15-610-016

