



WHEN RECORDED RETURN TO:
NEVADA STATE BANK
Subordination Department
P.O. Box 30160, Salt Lake City, UT 84130-0160
Processor: S Gardner
18 44180004008114
APN 1220-24-401-015

SUBORDINATION AGREEMENT

KNOW ALL PERSONS BY THESE PRESENTS:

This Declaration of Subordination is executed and delivered November 9, 2012, by **NEVADA STATE BANK**, in favor of **NEVADA STATE BANK**, as follows:

NEVADA STATE BANK, for and in consideration of the sum of One Dollar and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby certify and declare that the lien of that certain trust deed, in the amount of \$150,000.00 made and executed by **LEE T HIGGINSON II DEBRA L HIGGINSON**, as Trustor, in favor of **NEVADA STATE BANK**, as Beneficiary, dated **February 27, 2006**, recorded **April 14, 2006**, in Book **0406**, at Page **4576**, Entry Number **0672671**, in the office of the County Recorder of **DOUGLAS** County, State of **NEVADA**, is hereby subordinated and made inferior to the lien of that certain trust deed not to exceed the amount of **\$116,000.00 Dollars**, dated November 15, 2012 executed by **DEBRA L HIGGINSON, AN UNMARRIED WOMAN**, as Trustor, in favor of **NEVADA STATE BANK**, as Beneficiary, and recorded January 2, 2013, as Entry No. 0815557, in Book 0113, at Page 361, in the office of the County Recorder of **DOUGLAS** County, State of **NEVADA**; and said trust deed in favor of **NEVADA STATE BANK** is hereby declared to be senior to and a superior lien over the trust deed in favor of **NEVADA STATE BANK**.

In the event of foreclosure or sale of either indebtedness, the priority shall be respected as herein established.

The real property referred to in the above referenced trust deeds is situated in **DOUGLAS** County, State of **NEVADA** and is more particularly described on the attached.

IN WITNESS WHEREOF, **NEVADA STATE BANK** has executed this Subordination Agreement as of the date first above written.

NEVADA STATE BANK,


Name: **L. MERRILL RIGGS**
Title: **VICE PRESIDENT**

ACKNOWLEDGED and consented to by Trustors:


DEBRA L HIGGINSON

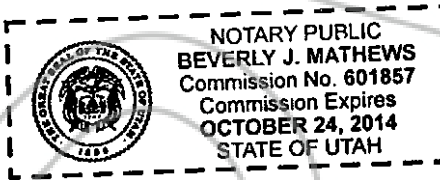

LEE T HIGGINSON II

STATE OF UTAH
COUNTY OF SALT LAKE

On November 9, 2012, before me Beverly J. Mathews a Notary Public in and for said County and State, personally appeared, L. Merrill Riggs, Vice President of **NEVADA STATE BANK**, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in their authorized capacity, and that his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Beverly J. Mathews
Notary Public



STATE OF NEVADA

:SS
COUNTY OF Douglas

On November 9, 2012 before me Nicole Hodges a Notary Public in and for said County and State, personally appeared Debra L. Higginson, Lee T. Higginson II, personally known to me (or 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 their authorized capacity(ies), and that 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.

WITNESS my hand and official seal.

Nicole Hodges
Notary Public
My Commission Expires: April 20, 2014



EXHIBIT "A"

PARCEL 2D, AS SET FORTH ON PARCEL MAP NO 1 FOR P-K CONSTRUCTION INC., FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON FEBRUARY 29, 1988, IN BOOK 288, PAGE 3966, AS DOCUMENT NO. 173297

Tax ID: 1220-24-401-015

