

DECLARATION OF SUBORDINATION

86-5828WG

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the undersigned is the present owner and holder of a deed of trust and note dated June 22, 1983, in the sum of \$ 8,500.00, executed by David J. and Valinda Barnett to Frontier Title Company as trustee, which deed of trust was recorded June 24, 1983 Official Records, in the Office of the County Recorder of Lincoln County, Nevada, covering:

A portion of lot numbered Four (4) in Block numbered Forty-seven (47) in the Town of Panaca, County of Lincoln, State of Nevada, bounded and described as follows:

BEGINNING at the Northwest corner of said Lot Four(4) and running thence East along the boundary line of Lots One (1) and Four (4) in said Block Forty-seven (47), a distance of 100 feet; thence South a distance of 132 feet; thence West a distance of 100 feet; thence North a distance of 132 feet, the the PLACE OF BEGINNING.

WHEREAS, David J. Barnett and Valinda Barnett, as owner of the land above described, has executed, or is about to execute a deed of trust and note in the sum of \$22,965.09, dated July 28, 1986, in favor of Nevada National Bank, which deed of trust is to be recorded concurrently here-with and

WHEREAS, it is a condition precedent to the obtaining of said loan, that the deed of trust securing the same shall be and remain at all times a lien or charge on said land, prior and superior to the lien or charge of the deed of trust, first above mentioned, and

WHEREAS, the undersigned is willing that the lien or charge of the deed of trust, last above mentioned and any renewals or extensions thereof shall, when duly recorded, be and remain at all times a lien or charge on said land, prior and superior to the lien or charge of the deed of trust first above mentioned;

NOW, THEREFORE, for a valuable consideration, receipt of which is hereby acknowledged and in order to induce said Nevada National Bank to make the loan, above referred to, it is hereby declared, understood and agreed, that the deed of trust securing said note, in favor of Nevada National Bank and any renewals or extensions thereof shall be and remain at all times a lien or charge prior to the deed of trust, first above mentioned.

The undersigned declares and acknowledges that John D. and Anita Lee hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of the deed of trust, first above mentioned, to the lien or charge upon said land of the deed of trust in favor of Nevada National Bank above referred to and that the undersigned understands that in reliance upon and in consideration of this waiver, relinquishment and subordination, specific loans and advances are being and will be made and as part and parcel thereof specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

The undersigned further declares that an indorsement has been placed on the note secured by the deed of trust, first above mentioned, stating that the deed of trust securing said note has, by this instrument, been subordinated to the lien or charge of the deed of trust, in favor of Nevada National Bank, above referred to.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 28th day of July, 1986.

(TO BE ACKNOWLEDGED BY ALL PARTIES)

John D. Lee
Anita Lee

If executed by a Corporation the Corporation Form of Acknowledgment must be used.

STATE OF NEVADA UTAH
COUNTY OF Salt Lake

On this 28th day of July 1986 personally appeared before me, a Notary Public, in and for said County and State John D. Lee and Anita Lee

known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

Notary Public

Title Order No. 86 58028 WG

Escrow or Loan No.

SPACE BELOW THIS LINE FOR RECORDER'S USE

85417
FILED AND RECORDED AT REQUEST OF
Dominick Belingheri
Aug. 11, 1986
AT 40 MINUTES PAST 9 O'CLOCK
A.M. IN BOOK 71 OF OFFICIAL
RECORDS, PAGE 513 LINCOLN
COUNTY, NEVADA.

YURIKO SETZER
COUNTY RECORDER
By Mar Cordie Deputy

BOOK 71 PAGE 513