

RECORDING REQUESTED BY
ST. PAUL TITLE COMPANY
ORDER NO.
ESCROW NO.

RECORDED AT THE REQUEST OF Kenneth L. Cox
on April 13, 1979, at 30 mins. past 4 P. M. In
Book 69 of OFFICIAL RECORDS, page 504-505, RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 68040 Fee \$ 4.00

WHEN RECORDED MAIL TO
Name
Street Address
City State Zip
Intercoastal Leasing (Calif.), Inc
1299 4th Street, Suite 304
San Rafael, California 94901

RECORDERS USE ONLY

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 12 day of April, 1979,
by Kenneth L. Cox and Geraldine Cox (husband & wife)
owner of the land hereinafter described and hereinafter referred to as "Owner", and Intercoastal Leasing
(California), Inc.
present owner and holder of the deed of trust and note first hereafter described and hereinafter referred to as "Beneficiary":

WITNESSETH

THAT WHEREAS, Kenneth L. Cox and Geraldine Cox (husband & wife)
did execute a deed of trust, dated April 4, 1979, to Intercoastal Leasing (California), Inc.
as trustee, covering that certain real property described as follows:

West half of Section 11, Entire Section 14, North half of Section 23,
Township 21 North, Range 53 East, Mount Diablo Base and Meridian.

to secure a note in the sum of \$ 336,795.00, dated April 4, 1979, in favor of
Intercoastal Leasing (California), Inc.

which deed of trust was recorded April 4, 1979, as instrument no. 68013, in book 69, page 463,
Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 150,000.00
dated April 11, 1979, in favor of Delta Secured Loans, Lafayette, California,
hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed
of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall uncon-
ditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or
charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon
the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided
that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mention-
ed to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is
willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is un-
conditionally prior and superior to the lien or charge of the deed of trust first above mentioned

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NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

(a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and 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; and

(d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

Intercoastal Leasing (California), Inc.

Garry D. Wilson - President

John C. Higgins - Assistant Secretary

Dated: April 13, 1979

STATE OF CALIFORNIA } ss.
COUNTY OF San Francisco }

On April 13, 1979

before me, the undersigned, a Notary Public in and for said County and State, personally appeared

Garry D. Wilson

known to me to be the President, and

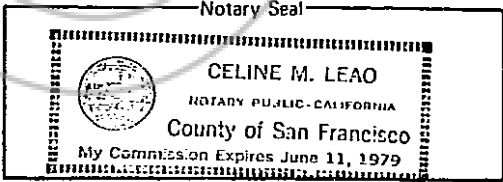
John C. Higgins

known to me to be the Assistant/Secretary of

the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its By-Laws or a Resolution of its Board of Directors.

WITNESS my hand and official seal.

Celine M. Leao
Notary Public in and for said County and State.



STATE OF CALIFORNIA } ss.
COUNTY OF }

On _____, 19__

before me, the undersigned, a Notary Public in and for said County and State, personally appeared

known to me to be the person whose name subscribed to the within instrument and acknowledged that _____ executed the same.

WITNESS my hand and official seal.

Notary Public in and for said County and State.

