

DOC # 0210468

08/22/2007

01 30 PM

Official Record

Recording requested By
STEWART TITLE OF NORTHEASTERN NV

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$17.00

Page 1 of 4

RPTT:

Recorded By: FES

Book- 0461 Page- 0264

APN# 007-200-11

Mailing Address of Grantee or Other Person Requesting Recording:

Zions First National Bank
2460 South 3720 West
West Valley City, UT 84119
Att: Loan Servicing Group



0210468

Mail Tax Statements to:

Name: Matthew L. Morrison

Address: HC 62 Box 62128

City/State/Zip: Eureka, NV 89316
07011765-20

Social Security Number Affirmation Statement:

☒ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does not contain the social security number of any person;

-OR-

☐ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does contain the social security number of a person.

Matthew L. Morrison
Name

Notary Public
Title

Signature

Title of Document Recorded:

Subordination Agreement

When recorded, return to:
Zions First National Bank
2460 South 3720 West
West Valley City, UT 84119
Attn: Loan Servicing Group

SUBORDINATION AGREEMENT

This Subordination Agreement is made and entered into this **13th** day of **August, 2007**, by Nevada State Bank ("Subordinator").

RECITALS:

WHEREAS, Matthew L. Morrison and Cheryl A. Morrison, husband and wife as joint tenants has obtained or may obtain a loan from Zions First National Bank ("Zions") in the principal amount of **\$372,000.00** to be secured by a Trust Deed covering certain real property (the "Property") located in Eureka County, Nevada, more particularly described as follows:

See Exhibit A for legal description.

Said security interest is hereafter referred to as the "Senior Trust Deed";

WHEREAS, Subordinator has a security interest in the Property evidenced by that certain Trust Deed executed and delivered by Matthew L. Morrison and Cheryl A. Morrison, husband and wife as joint tenants, as Trustor, to Stewart Title of Nevada-Northeastern Division, as Trustee, and Nevada State Bank, as Beneficiary and Subordinator, dated May 21, 2007 and recorded May 31, 2007 as Document No. 209842 in the records of the Eureka County Recorder (the "Subordinate Trust Deed");

WHEREAS, Subordinator is willing to subordinate its security interest represented by the Subordinate Trust Deed to the security interest of Zions, as represented by the Senior Trust Deed, on the terms and conditions set forth herein.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Subordinator hereby declares as follows:

1. The security interest created by the Subordinate Trust Deed, together with any and all rights, interest, title, estate, or lien against or respecting the Property by virtue of the Subordinate Trust Deed, shall be and is hereby declared subordinate, inferior, and junior in priority to the Senior Trust Deed.

2. In the event of foreclosure or exercise of any power of sale as set forth in the Senior Trust Deed, the priority as herein established shall be respected to the same extent and in the same manner as if the Senior Trust Deed had been executed, delivered and recorded prior to the execution,



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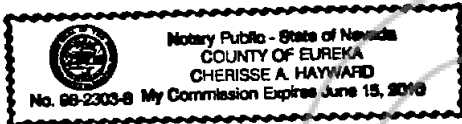
delivery and date of recordation of the Subordinate Trust Deed, as such dates relate to the priorities between the Senior Trust Deed and Subordinate Trust Deed.

NEVADA STATE BANK

By: *[Signature]*
Authorized Signer for Nevada State Bank

STATE OF NV)
COUNTY OF EUREKA)

On the 13th day of August, 2007, personally appeared before me *Barbie Halpin*, who being by me duly sworn did acknowledge that he/she executed the foregoing document in his/her capacity as *Officer* of *Nevada State Bank*



Cherrisse A. Hayward
NOTARY PUBLIC
My commission expires: *6/15/2010*

Matthew L. Morrison and Cheryl A. Morrison, husband and wife as joint tenants.

Exhibit 'A'.

LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of EUREKA, described as follows:

TOWNSHIP 21 NORTH, RANGE 53 EAST, M.D.B. & M.

Section 7: Lots 5, 6, E $\frac{1}{2}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$;

EXCEPTING THEREFROM that portion of said land lying westerly of Nevada State Highway No. 51.

FURTHER EXCEPTING THEREFROM all oil and gas lying in and under said land as reserved by the UNITED STATES OF AMERICA, in Patent recorded December 28, 1965, in Book 9, Page 259, Official records, Eureka County, Nevada.