

APN: 007-200-11

007-200-53

WHEN RECORDED MAIL TO:

Nevada State Bank
475 Railroad Street
Elko, NV 89801

DOC# 220234

04/13/2012

09:47AM

Official Record

Requested By

STEWART TITLE ELKO

Eureka County - NV

Mike Rebaleati - Recorder

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Fee: \$41.00

Recorded By FS

RPTT: \$0.00

Book- 0531 Page- 0001



0220234

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SUBORDINATION AGREEMENT

This Agreement entered into between Nevada State Bank and Zions First National Bank this 3rd day of April, 2012 witnesseth that,

WHEREAS, Matthew L. Morrison (a/k/a Matthew Morrison) and Cheryl A. Morrison (a/k/a Cheryl Morrison) is/are indebted to Nevada State Bank on a Promissory Note in the original amount of \$100,000.00, secured by a Deed of Trust dated May 21, 2007, recorded May 31, 2007 in the office of the County Recorder of Eureka County, State of Nevada, in Book 458, Page 259 as Document No. 0209842, as modified by that certain Modification of Deed of Trust dated September 14, 2007, recorded September 24, 2007 in the office of the County Recorder of Eureka County, State of Nevada, in Book 463, Page 172, as Document No. 0210660, also modified by that certain Modification of Deed of Trust dated November 11, 2011 recorded December 28, 2011 in the office of the County Recorder of Eureka County, State of Nevada, in Book 527, as Document No. 219303 on real estate located in the County of Eureka, State of Nevada, to-wit:

Real estate located in the County of Eureka, State of Nevada, described in Exhibit "A" attached hereto and incorporated herein by reference just as if it had been fully set forth in this Subordination Agreement; and,

WHEREAS, Matthew L. Morrison (a/k/a Matthew Morrison) and Cheryl A. Morrison (a/k/a Cheryl Morrison) desire to borrow from Zions First National Bank the sum of \$410,041.00 to be secured by a Deed of Trust on the said real property; and

WHEREAS, Zion's First National Bank is not willing to make such loan to Matthew L. Morrison (a/k/a Matthew Morrison) and Cheryl A. Morrison (a/k/a Cheryl Morrison) unless the security therefore has priority over the Deed of Trust, hereinabove referred to, the beneficial interest of which is owned by Nevada State Bank; and,

WHEREAS, Nevada State Bank is willing to subordinate its interest therein to the contemplated Deed of Trust securing the note of \$410,041.00, payable to Zions First National Bank,

NOW, THEREFORE, in consideration of the premises and other valuable consideration, Nevada State Bank does hereby subordinate its interest in the Deed of Trust recorded in Book 485, Page 259 as Document No. 209842 in the office of the County Recorder of Eureka County, State of Nevada, to the Deed of Trust recorded April 13, 2012 as in Book 530, Page No. 382 as Document No. 220233 in the office of the County Recorder of Eureka County, Nevada so that said last mentioned Deed of Trust shall be and become prior and superior to the lien or charge of Deed of Trust recorder in Book 485, Page 259 as Document No. 209842.

Inasmuch as this Subordination Agreement is being executed by the undersigned prior to the recording of the deed of trust in favor of Zions First National Bank; Zions First National Bank or it's Agent, is specifically empowered to insert the appropriate recording data herein, upon tendering the Deed of Trust and this Subordination Agreement to Eureka County, Nevada, Recorder for recording.

IN WITNESS WHEREOF, the said parties have executed these presents the day and year first above written.

NEVADA STATE BANK

ZIONS FIRST NATIONAL BANK

BY

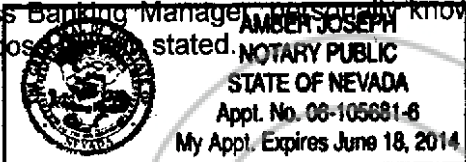
Angie Thomas
ANGIE THOMAS, Senior Vice President
Business Banking Manager

BY

Hugh A. Marsden
HUGH A. MARSDEN, Vice President

STATE OF NEVADA)
(SS.
COUNTY OF ELKO)

On this 6th day of April, 2012, before me, Amber Joseph, a Notary public in and for said State, personally appeared Angie Thomas, Senior Vice President, Business Banking Manager, personally known to me to be the person who executed the same for the purpose stated.

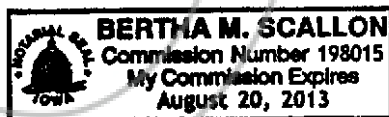


Amber Joseph
Signature of notarial officer

STATE OF IOWA)
(SS.
COUNTY OF STORY)

On this 3rd day of April, A.D. Year, before me a Notary Public in and for said State, personally appeared Hugh A. Marsden, to me personally known, who being by me duly sworn, did say that he is Vice President of Zions First National Bank, a National Banking Association, named in the foregoing instrument; that no seal has been procured by said National Banking Association, and that said instrument was signed on behalf of the said National Banking Association by authority of its Board of Directors, and the said Hugh A. Marsden acknowledged the execution of said instrument to be the voluntary act and deed of said National Banking Association.

WITNESS my signature and official seal the day and year aforesaid, at Ames, Iowa.



Bertha M. Scallon
Bertha M. Scallon
Notary Public in and for the State of Iowa
My commission expires August 20, 2013



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EXHIBIT "A"

Real estate located in the County of Eureka and State of Nevada, to-wit:

PARCEL 1:

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

Section 15: N1/2;

EXCEPTING THEREFROM, all the oil, gas, potash and sodium lying in and under said land, reserved by UNITED STATES OF AMERICA, in Patents recorded September 30, 1963, in Book 27, Page 42, of Deed Records and recorded September 22, 1964, in Book 5, Page 584, Official Records, Eureka County, Nevada.

PARCEL 2:

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

Section 7: Lots 5, 6, E1/2NW1/4; NE1/4;

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.



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