

RECORDING REQUESTED BY

and when recorded mail to:

Name Northern Nevada Title Co.  
and 512. N. Division Street  
Address Carson City, Nevada 89701

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DO-13047-PT

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 17th day of November, 1982, by Nancie M. Cozza, a single woman, owner of the land hereinafter described and hereinafter referred to as "Owner," and Edward E. Grafe and Alice L. Grafe, husband and wife, as joint tenants, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Bryant Olson, an unmarried man and Nancie Cozza, a single woman did execute a deed of trust, dated July 17, 1980, to Douglas County Title Co., Inc., as trustee, covering:

For description of the premises, see Exhibit "A" attached hereto.

to secure a note in the sum of \$ 8,500.00, dated July 17, 1980, in favor of Edward E. Grafe and Alice L. Grafe, husband and wife, as joint tenants, which deed of trust was recorded July 25, 1980, in book 780 page 1808, 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 \$ 50,000.00, dated November 17, 1982, in favor of \*\*\*see below, 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 unconditionally 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 mentioned to the lien or charge of the deed of trust in favor of Lender; and

\*\*\* Clarence L. Tisher and Mary E. Tisher, husband and wife, as joint tenants, as to an undivided 1/2 interest; J. H. Callahan and Eunece G. Callahan, husband and wife, as joint tenants, as to an undivided 1/2 interest.

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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 unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

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 between the parties hereto 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 any prior agreements as to such, or any, subordination including, but not limited to, 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 a deed or deeds of trust or to a mortgage or mortgages to be thereafter executed.

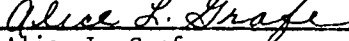
Beneficiary declares, agrees and acknowledges that

- (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.



Edward E. Grafe



Alice L. Grafe

Beneficiary



Nancie M. Cozza

Owner

( ALL SIGNATURES MUST BE ACKNOWLEDGED )

-2-

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(CITTA SUBORDINATION FORM "A")

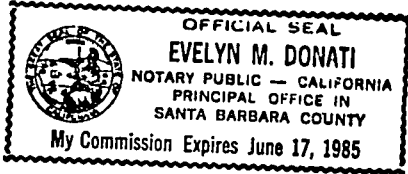
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LIBER 1182 PAGE 1226

STATE OF NEVADA, CALIFORNIA }  
COUNTY OF Santa Barbara } ss

On this 22nd day of November, 1982, personally appeared before me,  
a Notary Public in and for said Edward E. Grafe County, And Alice L. Grafe

known to me to be the person <sup>s</sup> described in and who executed the foregoing instrument, who  
acknowledged to me that <sup>lt</sup> he <sup>y</sup> executed the same freely and voluntarily and for the uses  
and purposes therein mentioned.

WITNESS my hand and official seal.



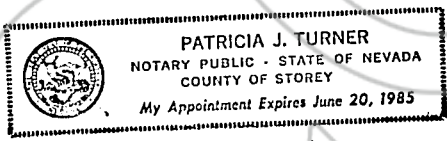
Evelyn M. Donati  
Notary Public in and for said County and State  
My commission expires June 17 1985  
Evelyn M. Donati

STATE OF NEVADA, }  
COUNTY OF Carson City } ss

On this 24th day of November, 1982, personally appeared before me,  
a Notary Public in and for said Storey County, Nancie Cozza

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

WITNESS my hand and official seal.



Patricia J. Turner  
Notary Public in and for said Storey County and State  
My commission expires 6/20 1985  
Patricia J. Turner

EXHIBIT "A" in subordination agreement dated 11/17/82 between Edward E. Grafe, et ux, and Nancie M. Cozza.

EXHIBIT "A"

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

A lot or parcel of land, being No. 6, Pine Nut Subdivision, Unit 2, located in the Southwest 1/4 of the Southeast 1/4 of Section 1, Township 12 North, Range 20 East, M.D.B. & M., in Douglas County, Nevada, described as follows:

Beginning at a point on the North side of the Fish Springs Road, from which one quarter corner on the South boundary of said Section 1, Township 12 North, Range 20 East, bears South  $41^{\circ} 10' 20''$  West, 534.13 feet; thence along the Northwesterly side of Fish Springs Road, North  $45^{\circ} 11' 35''$  East, 320.00 feet thence on a curve to the left with a radius of 20 feet, through an angle of  $90^{\circ}$  for a length of 31.42 feet; thence North  $44^{\circ} 48' 25''$  West, 255.00 feet thence South  $42^{\circ} 29' 35''$  West, 292.94 feet; thence South  $34^{\circ} 31' 33''$  East, 265.47 feet to the point of beginning.

REQUESTED BY  
Northern Nevada Title Company  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA  
*\$ 7.00 pd.*  
1982 NOV 24 PM 1:30

SUZANNE BEAUDREAU  
RECORDER

*Carol J. Ewart*  
*Dep*

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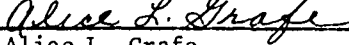
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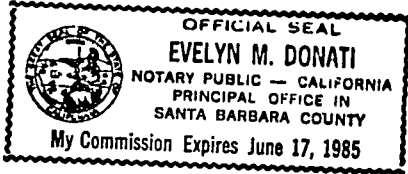
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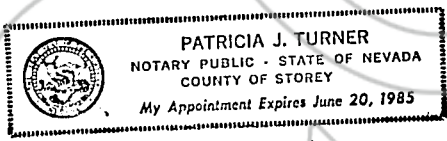
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