

Submitted for Recordation By  
and Return To  
**Bank of America**  
**Mortgage**  
N.C.C.L.S. #5768, COLLATERAL SERVICES.  
P.O. Box 2190  
RANCHO CORDOVA, CA 95740

Account No: 68180201466799

Space Above This Line for Recorder's Use

### 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 December, 1998, by Bruce D. Denney And Felicia Denney, Who Are Married To Each Other, owner of the land hereinafter described and hereinafter referred to as "Owner", and BANK OF AMERICA NT & SA, A NATIONAL BANKING ASSOCIATION, present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT, WHEREAS, Bruce D. Denney And Felicia Denney, did execute a mortgage dated December 17, 1998, to BANK OF AMERICA NT SA, A NATIONAL BANKING ASSOCIATION as Beneficiary covering:

Lot 66, as shown on the map of Alpine View Estates unit no. 3, filed in the office of the office of the recorder of Douglas County, Nevada on April 16, 1973 in book 473, page 467, document no. 65319.

to secure a note in the sum of \$26,000.00, dated December 17, 1998, in favor of Bank of America NT&SA, A National Banking Association, which mortgage was recorded December 23, 1998, in book 1298, page 5890, as instrument no. 457248, Official Records of said County; Which credit limit has been subsequently modified pursuant to agreement between both parties to the new credit limit of \$26,000.00.

WHEREAS, Owner has executed, or is about to execute, a mortgage and note in the sum of \$273,740.00, dated February 14, 2001, in favor of Bank of America, N.A., hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage 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

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.

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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; and
- (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 agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above-mentioned, which provides 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 disbursement 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.

BENEFICIARY:  
Bank of America National Trust and Savings Association

Robin S. Gibson February 14, 2001  
Robin S. Gibson, Manager Date

OWNER(S):  
Bruce D. Denney 02/23/01  
Bruce D. Denney Date

Felicia Denney 2/23/01  
Felicia Denney Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

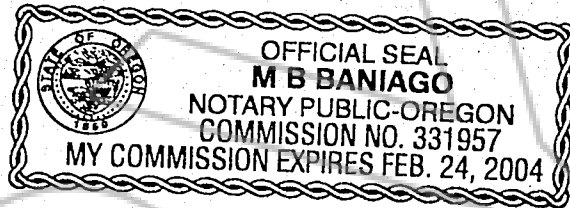
(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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On February 14, 2001 before me, THE UNDERSIGNED, a Notary Public in and for said State, personally appeared Robin S. Gibson, personally known to me to be the person(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Signature \_\_\_\_\_

*M Baniago*

~~This document bears embossment~~

*ms*

COPIES

COPIES

STATE OF Nevada

COUNTY OF Douglas

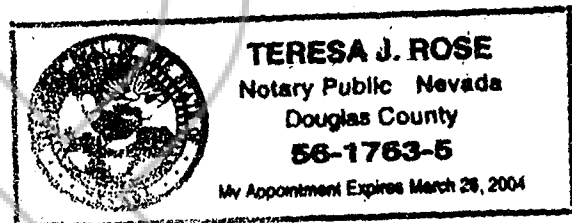
On February 23, 2001 before me, Teresa J. Rose, Notary Public  
(Name, Title of Officer)

personally appeared Bruce D. Denney and Felicia Denney

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~ she/they executed the same in ~~his~~ her/their authorized capacity(ies), and that by ~~his~~ her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Teresa J. Rose  
(Signature of Notary Public)



(This area for notarial seal)

REQUESTED BY  
**FIRST CENTENNIAL TITLE CO.**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO., NEVADA

2001 MAR -6 PM 3: 14

LINDA SLATER  
RECORDER

\$10.<sup>00</sup> PAID KJ DEPUTY

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