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OFFICIAL RECORD  
Requested By:  
FIRST AMERICAN TITLE COMPANY

A.P.N.: 1318-23-812-024  
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Douglas County - NV  
Werner Christen - Recorder  
Page: 1 of 6 Fee: 19.00  
BK-1105 PG- 4009 RPTT: 0.00



When Recorded Mail to:  
GreenPoint Mortgage Funding, Inc.  
2300 Brookstone Centre Parkway  
Columbus, GA 31904

**SUBORDINATION AGREEMENT**

**(EXISTING TO NEW)**

**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 **Nineteenth day of October, 2005**, by

**Paul J. Ellbogen and Audrey J. Ellbogen**

Owner of the land hereinafter described and hereinafter referred to as "Owner", and

**Greenpoint Mortgage**

present Owner and Holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

**WITNESSETH**

THAT WHEREAS, Owner has executed a Deed of Trust dated **April 1, 2003** to **Marin Conveyancing Corporation**, as Trustee, covering:

**PARCEL 1:**

**LOT 27, BLOCK B, AS SHOWN ON THE ON THE OFFICIAL MAP OF KINGSBURY HEIGHTS SUBDIVISION, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON AUGUST 05, 1959 AS DOCUMENT NO. 14738.**

**EXCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL:**

**BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 27; THENCE ALONG THE EASTERLY LINE OF SAID 27, SOUTH 12° 06' 44" EAST, 10.09 FEET THENCE SOUTH 85° 27' 49" WEST 67.00 FEET; THENCE NORTH 27° 56' 42" WEST 10.90 FEET TO A POINT ON THE NORTHERLY LINE OF SAID LOT 27; THENCE ALONG SAID NORTHERLY LINE, 85° 27' 49" EAST 70.00 FEET TO THE POINT OF BEGINNING.**

**PARCEL 2:**

**A PORTION OF LOT 26, BLOCK B, AS SHOWN ON THE OFFICIAL MAP OF KINGSBURY HEIGHTS SUBDIVISION, FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON AUGUST 05, 1959 AS DOCUMENT NO. 14738, DESCRIBED AS FOLLOWS:**

**BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 26; THENCE ALONG THE WESTERLY LINE OF SAID LOT 26, NORTH 04° 32' 11" WEST 29.00 FEET; THENCE NORTH 85° 27' 49" EAST 17.00 FEET; THENCE SOUTH 44° 08' 52" EAST 37.64 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 26; THENCE ALONG SAID SOUTHERLY LINE, SOUTH 85° 27' 49" WEST 41.00 FEET TO THE POINT OF BEGINNING.**

**PARCEL 3:**

**TOGETHER WITH AN EASEMENT OVER LOT 26 OF SAID OFFICIAL MAP DESCRIBED AS FOLLOWS:**

**BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 26; THENCE NORTH 04°32'11" WEST 29.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 04°32'11" WEST 15.00 FEET; THENCE NORTH 85°27'49" EAST 15.00 FEET, THENCE SOUTH 64°53'35" EAST 26.46; SOUTH 23°20' WEST 18.00 FEET; THENCE NORTH 44°08'52" WEST 18.17 FEET; THENCE SOUTH 85°27'49" WEST 17.00 FEET TO THE TRUE POINT OF BEGINNING.**

**\*IN COMPLIANCE WITH NEVADA REVISED STATUE 111.312, THE HEREIN ABOVE LEGAL DESCRIPTION WAS TAKEN FROM INSTRUMENT RECORDED MAY 28, 1997, BOOK 0597, PAGE 4780, AS FILE NO. 413517, RECORDED IN THE OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA.**

**NOTE : THE ABOVE METES AND BOUND DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED April 11, 2003, IN BOOK 0403, PAGE 05623 , AS INSTRUMENT NO. 0573304**

to secure a Note in the sum of **\$80,000.00**, dated **April 1, 2003**, in favor of **Greenpoint Mortgage**, which Deed of Trust was recorded **April 11, 2003** in Book **0403**, Page **05641**, or Instrument No. **0573306**, of said County; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum of **\$359,650.00**, dated **October 6, 2005**, in favor of **El Dorado Savings Bank**, 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

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 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 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 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 another Deed or Deed 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 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 THE IMPROVEMENT OF THE LAND.**

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO. (CLTA SUBORDINATION FORM "A")

OWNER:

*Paul J. Ellbogen*  
Paul J. Ellbogen

*Audrey J. Ellbogen*  
Audrey J. Ellbogen

STATE OF NEVADA )  
: ss.  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me on  
by  
Paul J. Ellbogen and Audrey J. Ellbogen.

11-4-05

*[Signature]*  
Notary Public

(My commission expires: ) May 19, 2007

BENEFICIARY:

Greenpoint Mortgage

By: *[Signature]*

Susan Zion, VP

# All Purpose Acknowledgement

**State of Georgia**  
**County of Muscogee**

On 10-27-05 before me, Laura E Harris, a Notary Public personally appeared Susan Zion, V.P., personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

Laura E Harris

Signature of Notary-Laura E Harris-Expires May 17, 2009

