

17-
RECORDING REQUESTED BY:
Ticor Title Company of California
Escrow No. 132307-KB
Title Order No. 0570015

DOC # 0677325
06/16/2006 08:42 AM Deputy: CF

OFFICIAL RECORD

Requested By:

ZEN TITLE LLC

~~Document Not a Public Document For~~

Allen Cooke
111 Tramway #4
Stateline, NV 89449

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00

BK-0606 PG-5110 RPT: 0.00

RETURN TO:
TITLE DIRECT
2677 COUNTY RD. 10
MOUNDS VIEW, MN 55112



APN: 1319-19-611-004

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 October 6, 2005, by **Allen D. Cooke**

owner of the land hereinafter described and hereinafter referred to as "Owner," and **Concord Diablo Federal Credit Union**

present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, **Allen D. Cooke**, did execute a deed of trust, dated **February 25, 2005**, to **TD Service Company, A California Corporation**, as trustee, covering

to secure a note in the sum of **\$45,000.00**, dated **February 25, 2005**, in favor of **Concord Diablo Federal Credit Union**, which deed of trust was recorded as instrument no. **0638479**, on **March 8, 2005**, in book **305**, page **3508**, 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 **\$137,000.00** dated **October 21, 2005** in favor of **American Brokers Conduit**, 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 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 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, 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 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 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.

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

Jeremy Jacobs Jeremy Jacobs
Executive Vice President, Concordia Diablos
Federal Credit Union

Beneficiary

Owner

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

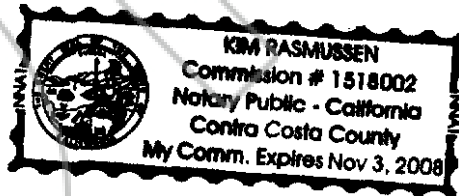
STATE OF CALIFORNIA
COUNTY OF Contra Costa

ON 10/24/05 before me, Kim Rasmussen personally appeared

Jeremy Jacobs
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.

Signature Kim Rasmussen



STATE OF CALIFORNIA
COUNTY OF _____

ON _____ before me, _____ personally appeared

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.

Signature _____

Exhibit "A"
Legal Description

All that real property situated in the County of Douglas, State of Nevada, bounded and described as:

PARCEL 1:

Unit 4-A, as shown on the map of Dedication Sheet of TRAMWAY APARTMENT CONDOMINIUMS (a subdivision of Lot 555, Parcel B, Second Amended Map of Summit Village), recorded in the office of the County Recorder of Douglas County, State of Nevada, on May 30, 1973, Document No. 73375, Official Records of Douglas County, State of Nevada; and amended by Amended Map recorded December 30, 1976, as Document No. 05855, Official Records, Douglas County, Nevada.

PARCEL 2:

An undivided 1/24th interest in all the "Common Area" as shown on the map and Dedication Sheet of Tramway Apartment Condominiums (a subdivision of Lot 555, Parcel B, Second Amended Map of Summit Village), recorded in the office of the County Recorder of Douglas County, Nevada, on May 30, 1973, Document No. 73375, Douglas County, Nevada, and amended by amended Map recorded in the office of the County Recorder of Douglas County, Nevada, on December 30, 1976, as Document No. 05855, Douglas County, Nevada.

Property Address: 111 Tramway Drive, #4, Stateline, NV 89449

Property ID#: 1319-19-611-004

