

A.P.N. 1220-01-001-018

RETURN TO:  
NAVY FEDERAL CREDIT UNION  
820 FOLLIN LANE  
VIENNA, VA 22180

Douglas County - NV  
Werner Christen - Recorder  
Page: 1 Of 6 Fee: 19.00  
BK-0807 PG- 9412 RPTT: 0.00



2333217 WB SUBORDINATION AGREEMENT

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 16th day of AUGUST 2007 by JEANNE AND HARRY MILLIOS, owner of the land hereinafter described and hereinafter referred to as "Owner" and NAVY 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**, Owner did execute a DEED OF TRUST, MORTGAGE, OPEN-END MORTGAGE DEED OR SECURITY DEED, hereinafter described and hereinafter referred to as "Security Instrument", dated JULY 30, 2005 covering:

1918 CATHERINE COURT, GARDNERVILLE, NV 89410

THE LAND REFERRED IS SITUATED IN THE STATE OF NEVADA, COUNTY OF DOUGLAS, DESCRIBED AS FOLLOWS: LOT 9A4, AS SHOWN ON PARCEL MAP #3 FOR WALTER N. MOLINE, FILED FOR RECORD IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON APRIL 19, 1994, IN BOOK 494, PAGE 3588, AS DOCUMENT NO. 335561.

to secure a note in the sum of \$ 100,000 of even date as the aforesaid Security Instrument in favor of Beneficiary, which Security Instrument was recorded on AUGUST 17TH 2007 in Book 0805, Page 7769, as Instrument No. 652479 among the Land Records of DOUGLAS County,

*Handwritten initials/signature*

**WHEREAS**, Owner has executed, or is about to execute, a Security Instrument and note is the sum of \$ 185,000 , dated AUGUST 17, 2007 in favor of NAVY FEDERAL CREDIT UNION hereinafter referred to as "Lender" payable with interest and upon the terms and conditions described therein, which Security Instrument is also to be recorded concurrently herewith; and

**WHEREAS**, it is a condition precedent to obtaining said loan from Lender that said Security Instrument 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 Security Instrument first above mentioned; and

**WHEREAS**, Lender is willing to make said loan provided the Security Instrument securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Security Instrument first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of Security Instrument first above mentioned to the lien or charge of Security Instrument in favor of the Lender; and

**WHEREAS**, it is to the mutual benefit of the parties hereto that Lender makes such loan to Owner; and Beneficiary is willing that the Security Instrument 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 Security Instrument 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 Security Instrument 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 Security Instrument 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 Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only

*AS* *amm*

insofar as would affect the priority between the Security Instrument hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to those provisions, if any, contained in the Security Instrument first above mentioned, which provide for the subordination of the lien or charge thereof to another deed of deeds of trust or to another mortgage of mortgages or to another deed of security deeds.

Beneficiary declares, agrees and acknowledges that:

- (a) Beneficiary consents to and approves (i) all provisions of the note and Security Instrument 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; and
- (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 the purposes other than those provided for in such agreement of agreements shall not defeat the subordination herein made in whole or in part; and
- (c) Beneficiary intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Security Instrument first above mentioned in favor of the lien or charge upon said land of the Security Instrument 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 Security Instrument first above mentioned that said Security Instrument has by this instrument been subordinated to the lien or charge of the Security Instrument 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 PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

*Handwritten signature and initials*

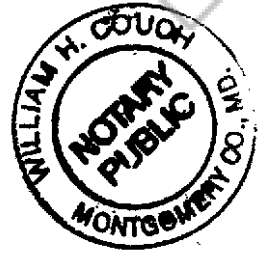
[Signature] (Owner)  
HARRY S. MILLIOS

[Signature] (Owner)  
JEANNE M. MILLIOS

STATE OF MARYLAND

COUNTY OF MONTGOMERY to wit: \_\_\_\_\_

I HEREBY CERTIFY, that on this 24 day of AUGUST 2007 before me, the undersigned officer, a Notary Public, in and for the aforesaid State and County, personally appeared HARRY S. MILLIOS, known to me as satisfactorily proven to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.



IN WITNESS WHEREOF, I hereunto set my hand and official seal.

**WILLIAM H. COUCH**  
**SR. PARALEGAL/NOTARY PUBLIC**  
My Commission expires: \_\_\_\_\_  
[Signature]  
WILLIAM H. COUCH  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires April 1, 2008  
Notary Public

STATE OF NEVADA

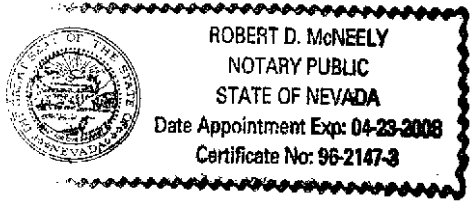
COUNTY OF DOUGLAS to wit: \_\_\_\_\_

I HEREBY CERTIFY, that on this 25<sup>th</sup> day of AUGUST 2007 before me, the undersigned officer, a Notary Public, in and for the aforesaid State and County, personally appeared JEANNE M. MILLIOS, known to me as satisfactorily proven to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]  
Notary Public  
My Commission expires: 4-23-08

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



**NAVY FEDERAL CREDIT UNION, Beneficiary**

By, Ruby G. Patis  
RUBY G PATI ASSISTANT TREASURER APPOINTED TRUSTEE

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_ to wit: \_\_\_\_\_

**I HEREBY CERTIFY**, that on this \_\_\_\_\_ day of \_\_\_\_\_ before me, the undersigned officer, personally appeared \_\_\_\_\_ who Acknowledged himself/herself to be the \_\_\_\_\_ of NAVY FEDERAL CREDIT UNION and that he/she, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as said officers.

**IN WITNESS WHEREOF**, I hereto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

*Handwritten initials: Gray mm*

STATE OF California

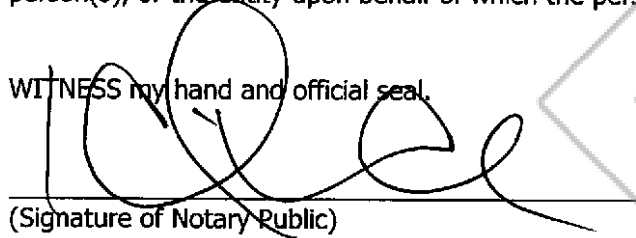
COUNTY OF Monterey

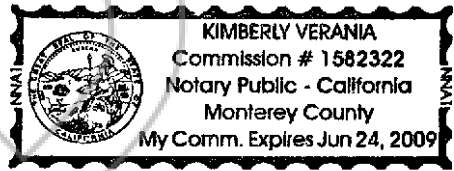
On Aug. 17, 2007 before me, Kimberly Verania, Notary Public  
(Name of Notary Public)

personally appeared Ruby G. Pati

~~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 of Notary Public)



(This area for notarial seal)

*Asus jmm*