

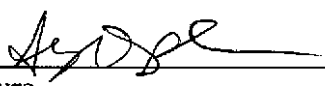
OFFICIAL RECORD

Requested By:
SERVICELINK

I hereby affirm that this document submitted for recording does not contain a social security number.

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 6 Fee: 19.00
BK-0608 PG- 1031 RPTT: 0.00



Signature
Printed name & title Amy Yope Auditor



APN#
1221-19-002-008

Recording Requested By:
Amy Yope

✓ Name:
ServiceLink

Address:
400 Corporation Dr.

City/State/Zip:
Aliquippa, Pa. 15001

Document Title: Subordination

If legal description is a metes & bounds description furnish the following information:

Legal Description obtained from of document), Book recorded County Recorder office.	Page (date) in the	Document #	(type
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If Surveyor, please provide name and address.

This page added to provide additional information required by NRS 111.312 Sections 1-4.
(Additional recording fee applies)

This cover page must be typed.

Recording requested by and,
When recorded return to:

CONSUMER LOAN RECORDS CENTER
1170 SILBER RD.
HOUSTON, TX 77055
ATTN: MAILSTOP: CLRVLTTX



1615354
Chicago Title
ServiceLink Division
4000 Industrial Blvd
Aliquippa PA 15001

prepared by:



Washington Mutual

2210 Enterprise Dr.
Florence, SC 92501

SUBORDINATION AGREEMENT

Loan Number: _____

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 8th day of April, 2008 by Gerald J Krockner and Judith R Krockner, Trustees of The Krockner Trust dated December 21, 1993 owner of the land located at 695 Rocking Horse Road, Gardnerville, NV 89410 hereinafter described and hereinafter referred to as "Owner", and Washington Mutual Bank, FA whose primary address is 1170 Silber Rd., Houston, TX 77055, present owner and holder of the Security Instrument and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Gerald J Krockner and Judith R Krockner, Trustees of The Krockner Trust dated December 21, 1993, as Grantor, did execute a Deed of Trust, dated 11/03/2006 Washington Mutual Bank, California Reconveyance Company covering: See Exhibit "A" attached hereto and made a part hereof by this reference.

to secure a Note in the sum of \$250,000.00, dated 11/03/2006 in favor of Washington Mutual Bank, FA, which Deed of Trust was recorded on 12/05/2006, in Book 1206 Page 1408, Official Records in the Office of the County Recorder of Douglas County, State of Nevada, and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in a sum not to exceed \$101,500.00, dated 04/08/2008, in favor of Washington Mutual Bank whose primary address is 3050 Highland Parkway, Downers Grove, IL 60515, 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 *Recorded 4/15/08*

Doc. # 721442 Book 308 Page 3689
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 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 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 Security Instrument 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.

COPY



BENEFICIARY

Washington Mutual Bank, FA

By: Michael J. Brudenell
Name: Michael J. Brudenell
Title: Officer

Witness: _____
Print Name

(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.

(SUBORDINATION FORM "A")

THE STATE OF FLORIDA)

) ss

COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 20 day of May, 2008, by Michael J Brudenell who is/are personally known to me or has produced Work ID as identification.

Sandra L Pallaver
Printed/Typed Name:
Sandra L Pallaver
Notary public in and for the state of _____
Commission Number: _____

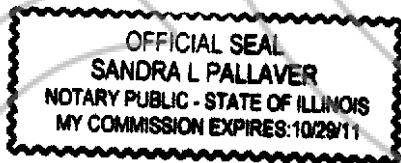


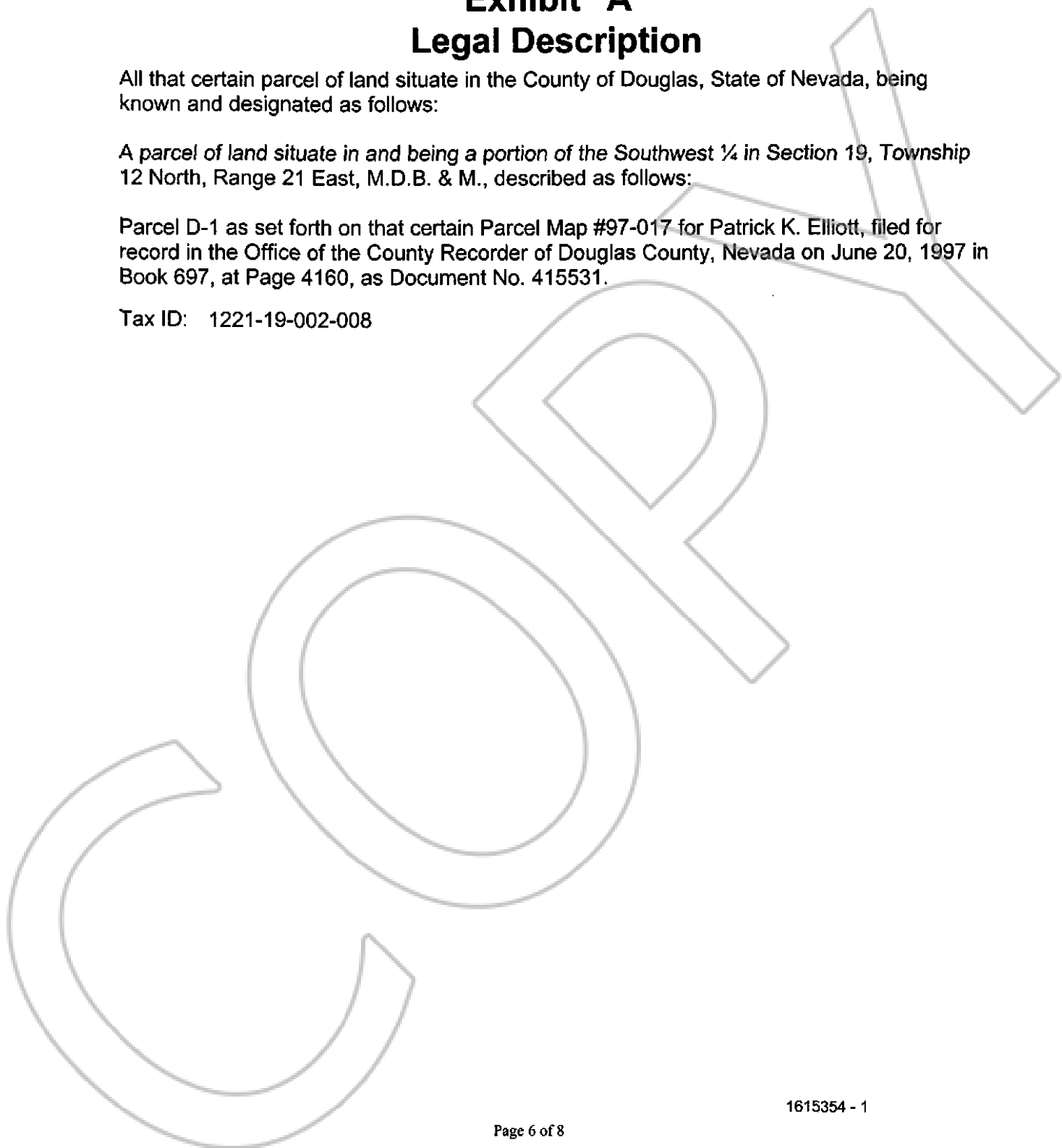
Exhibit "A" Legal Description

All that certain parcel of land situate in the County of Douglas, State of Nevada, being known and designated as follows:

A parcel of land situate in and being a portion of the Southwest ¼ in Section 19, Township 12 North, Range 21 East, M.D.B. & M., described as follows:

Parcel D-1 as set forth on that certain Parcel Map #97-017 for Patrick K. Elliott, filed for record in the Office of the County Recorder of Douglas County, Nevada on June 20, 1997 in Book 697, at Page 4160, as Document No. 415531.

Tax ID: 1221-19-002-008



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