

DOC # 754159
11/18/2009 02:36PM Deputy: DW
OFFICIAL RECORD
Requested By:
NORTHERN NEVADA TITLE CC
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 3 Fee: 16.00
BK-1109 PG-4355 RPTT: 0.00



A.P.N. 1420-28-510-002
Escrow No.: DO-2090664-WD
1092093

RECORDING REQUESTED BY:

AND WHEN RECORDED, MAIL TO:

Carson River Community Bank

P.O. Box 2890

Minden, NV 89423

THIS SPACE FOR RECORDER'S USE ONLY

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 12th day of November, 2009, by **George M. Rivera and Lynn V. Rivera**, owner of the land hereinafter described and hereinafter referred to as "Owner", and **Carson River Community Bank**, 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 **December 11, 2008**, to Northern Nevada Title Company, as trustee, covering:

Lot 7 in Block A as set forth on the official plat of MISSION HOT SPRINGS UNIT NO. 1, filed in the office of the Recorder of Douglas County, Nevada on July 1, 1987 in Book 787 at Page 001 as Document No. 157492 of Official Records, and that certain Certificate of Amendment recorded October 19, 1990 in Book 1090 at Page 2957 as Document No. 237003.

to secure a note in the sum of **\$50,000.00**, dated **December 11, 2008**, in favor of Beneficiary, which deed of trust was recorded on **December 16, 2008** in Book 1208, Official Records, Page 3223, as Document No. 734588; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of **\$417,000.00**, dated **November 11, 2009**, in favor of **Sierra Pacific Mortgage Company, Inc. A California Corporation**, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust will record concurrently herewith on **11/18/2009**, in Book **1109**, Official Records, Page **4341**, as Document No. _____; and

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WHEREAS, it is a condition precedent to obtaining said loan from Lender 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 upon the land



hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned;
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 supersede and cancel those provisions, if any, contained in any and all other agreements, including but not limited to the deed of trust first above mentioned, second loan or escrow agreements between the parties hereto, with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of said deed of trust in favor of Lender, which provisions are inconsistent or contrary to the provisions herein.

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 paid 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.

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.



Carson River Community Bank

[Signature]
By: Brent Holderman
Its: Sr. Vice President

[Signature]
George M. Rivera
[Signature]
Lynn V. Rivera

(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.

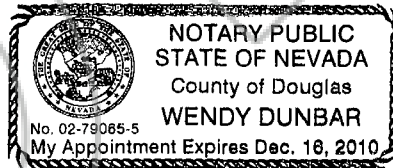
(CLTA SUBORDINATION FORM "A")

STATE OF NEVADA)
) ss.
COUNTY OF Douglas)

On this 13 day of November, 2009, personally appeared before me a Notary Public in and for Douglas County, State of Nevada, Brent Holderman known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

[Signature]
NOTARY PUBLIC



STATE OF NEVADA)
) ss.
COUNTY OF Douglas)

On this 13 day of November, 2009, personally appeared before me a Notary Public in and for Douglas County, State of Nevada, George M. Rivera and Lynn V. Rivera known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

[Signature]
NOTARY PUBLIC

