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OFFICIAL RECORD

Requested By:

LYNN/TOWSE

APN: 1220-17-615-006

Douglas County - NV
Karen Ellison - Recorder

Page: 1 Of 5 Fee: 18.00

BK-0710 PG- 3513 RPTT: 0.00



Return to:
Lynn/Towse
1222 Bobwire Lane
Gardnerville, NV 89460

Subordination Agreement

This documents is being re-recorded to show
the correct pages to record this document

COPY

A.P.N. 1220-17-615-006
Escrow No.: DO-2091090-TA

Douglas County - NV
Karen Ellison - Recorder
Page: 1 Of 6 Fee: 19.00
BK-0610 PG- 3078 RPTT: 0.00

RECORDING REQUESTED BY:

✓ AND WHEN RECORDED, MAIL TO:

Lynn/Towse
1222 Bobwire Lane
Gardnerville, NV 89460

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 **June 9, 2010**, by **Gregory C. Lynn and Suzanne Towse**, Trustees of the **1995 Gregory c. Lynn and Suzanne Towse Trust Agreement** dated **May 16, 1995**, owner of the land hereinafter described and hereinafter referred to as "Owner", and **Dr. Aldo Bruni and Hildegard Bruni, Husband and Wife as joint tenants**, 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 27, 2004**, to **Stewart Title of Douglas County**, as trustee, covering:

to secure a note in the sum of **\$500,000.00**, dated **April 27, 2004**, in favor of Beneficiary, which deed of trust was recorded on **April 27, 2004** in Book **0704**, Official Records, Page **06445**, as Document No. **0618963**; and

A Notice of Advance under Deed of Trust, in the amount of **ONE HUNDRED THOUSAND AND 00/100**, (\$100,000.00), recorded on **March 23, 2006**, in Book **0306**, at Page **8471**, as Document No. **0670640**, in the office of the County Recorder of Douglas, Nevada, and

An Assignment of Deed of Trust assigns, and transfers to **Hildegard C. Bruni**, Trustee of the **A & H Bruni Trust** dated **September 12, 2007** recorded on **September 25, 2007**, in Book **0907**, at Page **5770**, as Document No. **0709907**, in the office of the County Recorder of Douglas, Nevada, and

A Notice of Advance under Deed of Trust, in the amount of **TWO HUNDRED THOUSAND AND 00/100**, (\$200,000.00), recorded on **September 25, 2007**, in Book **0907**, at Page **5772**, as Document No. **0709908**, in the office of the County Recorder of Douglas, Nevada, and



WHEREAS, Owner has executed, a deed of trust and note in the sum of \$600,000.00, dated February 25, 2009, in favor of Carson River Community Bank , hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust recorded on February 26, 2009, in Book 209, Official Records, Page 6772, as Document No. 738596; and

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.

A & H Bruni Trust dated September 12, 2007

1995 Gregory c. Lynn and Suzanne Towse Trust Agreement dated May 16, 1995

By: Hildegard C. Bruni
Hildegard C. Bruni, Trustee

By: Gregory C. Lynn
Gregory C. Lynn, Trustee

By: Suzanne Towse
Suzanne Towse, Trustees

(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.

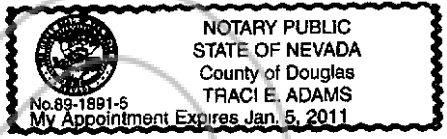
(CLTA SUBORDINATION FORM "A")

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On this 16 day of JUNE, 2010, personally appeared before me a Notary Public in and for Douglas County, State of Nevada, Hildegard C. Bruni, Trustee known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that she executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Traci E. Adams
NOTARY PUBLIC



STATE OF NEVADA)
) ss.
COUNTY OF DOUGALS)

On this 16 day of JUNE, 2010, personally appeared before me a Notary Public in and for Douglas County, State of Nevada, Gregory C. Lynn and Suzanne Towse, Trustees 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.

Traci E. Adams
NOTARY PUBLIC

