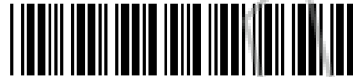


DOC # 779217
02/28/2011 03:41PM Deputy: KE
OFFICIAL RECORD
Requested By:
FIRST CENTENNIAL - RENO
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 4 Fee: 17.00
BK-211 PG-5641 RPTT: 0.00



Assessor's Parcel No. 1418-15-701-011

SUBORDINATION OF REAL ESTATE DEED OF TRUST

WHEREAS, Jeffrey J. Jacobsen by a Deed of Trust dated July 12, 2010 and recorded August 13, 2010 in the office of the Recorder of Deeds of Douglas County, State of Nevada, as Document No. 768689 did convey unto JPMorgan Chase Bank, N.A., certain premises located in Douglas County, State of Nevada, described as:

See Attached exhibit "A"

to secure a note in the principal amount of \$150,000.00, with interest payable as therein provided; and

WHEREAS, JPMorgan Chase Bank, N.A. has agreed to make a loan to Jeffrey J. Jacobsen, said parties have agreed to execute and to deliver to JPMorgan Chase Bank, N.A. a note in the principal amount not to exceed \$2,000,000.00, with interest thereon as may be provided, and a Deed of Trust conveying said premises to JPMorgan Chase Bank, N.A. as security for the payment of said note; and

WHEREAS, JPMorgan Chase Bank, N.A. has requested JPMorgan Chase Bank N.A., to subordinate the lien of the Deed of Trust first described above to the lien of the Deed of Trust to be executed by Jeffrey J. Jacobsen, in favor of JPMorgan Chase Bank, N.A. as described above.

NOW THEREFORE, in consideration of the premises and of the sum of one dollar in hand paid, JPMorgan Chase Bank, N.A., does hereby covenant and agree with the said JPMorgan Chase bank, N.A. that the lien of the Deed of Trust now held by JPMorgan Chase Bank, N.A., upon said premises and described above as Document No. 768689, shall be and remain at all times a second lien subordinate to the lien thereon of the Deed of Trust to be executed in favor of JPMorgan Chase Bank, N.A. to secure a note in the principal amount not to exceed \$2,000,000.00, with interest thereon as may be provided.



IN WITNESS WHEREOF, JPMorgan Chase Bank, N.A. has caused its duly authorized officers to execute this agreement this 5th day of January, 2011.

Christine S. Foster, Vice President
JPMorgan Chase Bank, N.A.

Angela F. King, Real Estate Officer
JPMorgan Chase Bank, N.A.

STATE OF ILLINOIS

COUNTY OF COOK

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Christine S. Foster, Vice President at JPMorgan Chase Bank, N.A. and Angela King, Real Estate Officer at JPMorgan Chase Bank, N.A., personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they, being duly authorized, signed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said Association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of January, 2011.

(NOTARIAL SEAL)

Notary Public

My commission expires: 2/25/2013

"OFFICIAL SEAL"
Notary Public, State of Illinois
My Commission Expires February 25, 2013

"OFFICIAL SEAL"
Jennifer L. Leesman
Notary Public, State of Illinois
Cook County
My Commission Expires February 25, 2013



EXHIBIT "A"

That portion of Section 15, Township 14 North, Range 18 East, M.D.B. & M., described as follows:

Parcel 1, of Record of Survey Map for Hilton Atherton Jr. and Dean Daskorolis, et al, filed in the office of the County Recorder of Douglas County, State of Nevada, on April 16, 2003, as File No. 573691, of Official Records.

Said legal description is pursuant to Order Confirming Settlement Agreement and for Partition of Real Property, in the Ninth Judicial District Court for the State of Nevada in and for the County of Douglas, Case No. 99-CV-0129, recorded April 16, 2003, as Document No. 573690, of Official Records and as amended by Amendment to Settlement Agreement recorded January 23, 2007, as Document No. 693278.

EXCEPTING THEREFROM any portion of the above described property lying with the bed of Lake Tahoe below the line of natural ordinary high water and also excepting any artificial accretions to said land water ward of said line of natural ordinary high water, or if lake level has been artificially lowered, excepting any portion lying below an elevation of 6,223.00 Lake Tahoe Datum, established by NRS 321.595.

The above metes and bounds legal description appeared previously in document recorded September 14, 2007, in Book 907, page 3323, as Document No. 709308, Official Records of Douglas County, Nevada.

Physical Address: 1796 US Highway 50, Glenbrook, NV 89413

Assessor's Parcel No. - 1418-15-701-011



This Document Prepared By:
Angela King
JPMorgan Chase Bank, NA
601 Oakmont Lane, Suite 300
Westmont, IL 60559
Deed of Trust Origination Department
Loan No. 1080725415

Address of Property:
1796 US Highway 50
Glenbrook, NV 89413

