

DOC # 784128  
06/03/2011 08:57AM Deputy: SD  
OFFICIAL RECORD  
Requested By:  
First American Mortgage Se  
Douglas County - NV  
Karen Ellison - Recorder  
Page: 1 of 7 Fee: \$20.00  
BK-611 PG-393 RPTT: 0.00



## SUBORDINATION AGREEMENT

**WHEN RECORDED MAIL TO:**

Prepared By: Kathryn A. Parish

MSN SV-79/ DOCUMENT CONTROL DEPT.  
P.O. BOX 10266  
VAN NUYS CALIFORNIA 91410-0266

LOAN #: 68249006767999

ESCROW/CLOSING#: 233393929

6835968

SPACE ABOVE FOR RECORDERS USE

WHEN RECORDED, RETURN TO:  
FIRST AMERICAN MORTGAGE SERVICES  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
NATIONAL RECORDING

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.

### SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this Eighteenth day of April, 2011, by **Bank of America, N.A.** ("**Subordinated Lienholder**"), with a place of business at **101 South Tryon Street, Charlotte, NC 28255.**

WHEREAS, ELEANOR F KILLEBREW executed and delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "**Existing and Continuing Security Instrument**") in the sum of \$500000.00 dated 10/19/2006, and recorded in Book Volume N/A, Page N/A, as Instrument No. 0694646, in the records of DOUGLAS County, State of NV, as security for a loan (the "**Existing and Continuing Loan**"), which Existing and Continuing Security Instrument is a valid and existing lien on the real property located at 1 Graystone Zephyr Cove, NV 89448 and further described on Exhibit "A," attached.



WHEREAS, ELEANOR F KILLEBREW ("**Borrower**") executed and delivered to **Bank of America, N.A. ("Lender")**, a deed of trust/mortgage in the principal amount not to exceed \$264300.00, which deed of trust/mortgage (the "**New Security Instrument**") is intended to be recorded herewith in the records of DOUGLAS County, State of NV as security for a loan (the "**New Loan**");

WHEREAS, it is a condition precedent to obtaining the New Loan that the lien of the New Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the Existing and Continuing Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the New Loan is a lien or charge upon the described property prior and superior to the lien of the Existing and Continuing Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the Existing and Continuing Loan to the lien of the New Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the New Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien securing the Existing and Continuing Loan.

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 the New Security Instrument, 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 Existing and Continuing Security Instrument.
- (2) That Lender would not make the New Loan without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the Existing and Continuing Security Instrument to the New Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing and Continuing Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordinating Lender declares, agrees and acknowledges that


- (a) It consents to and approves (i) all provision of the note and New Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the New Loan;
- (b) Lender 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; and

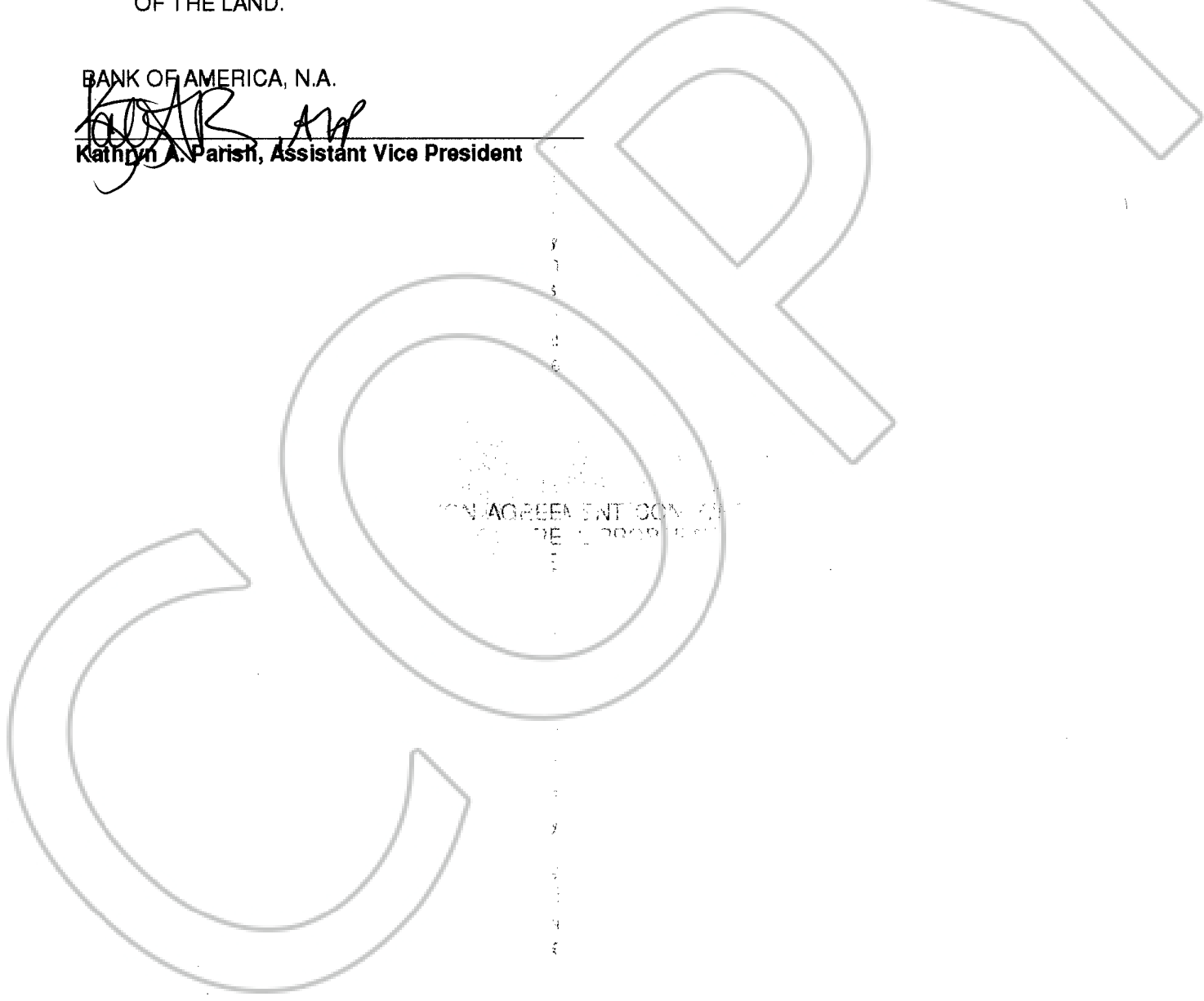


(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the Existing and Continuing Security Instrument in favor of the lien or charge upon said land of the New Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate 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.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOW 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.

BANK OF AMERICA, N.A.

  
\_\_\_\_\_  
Kathryn A. Parish, Assistant Vice President



ON AGREEMENT COM...  
DE 2009...

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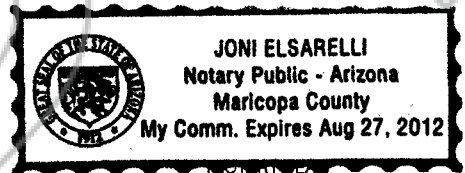
### ALL PURPOSE ACKNOWLEDGMENT

STATE OF Arizona  
COUNTY OF Maricopa

On 04/18/2011 before me, Joni Elsarelli (notary) personally appeared **Kathryn A. Parish, Assistant Vice President**, of BANK OF AMERICA, N.A. 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 Joni Elsarelli



#### ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE **MUST BE ATTACHED TO**  
THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type \_\_\_\_\_  
Number of Pages \_\_\_\_\_ Date of Document \_\_\_\_\_  
Signer(s) Other Than Named Above \_\_\_\_\_

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

ATTENTION TO: Title of Document Type \_\_\_\_\_  
Number of Pages \_\_\_\_\_



EXHIBIT A

SITUATED IN THE COUNTY OF DOUGLAS AND STATE OF NEVADA:

PARCEL 1:

ALL THAT PORTION OF THE SOUTH 1/4 OF THE SOUTH 1/2 OF LOT 4 IN SECTION 34, TOWNSHIP 14 NORTH, RANGE 10 EAST, M.D.B. AND M., SAID PORTION IS DESCRIBED AS:

COMMENCING AT THE MONUMENT MARKING THE SOUTH ONE-QUARTER CORNER OF SECTION 34, THENCE NORTH 89 DEGREES 57 MINUTES 27.35 SECONDS WEST 1002.00 FOOT ALONG THE SOUTH LINE OF SAID SECTION 34 TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 89 DEGREES 57 MINUTES 27.35 SECONDS WEST 137.15 FEET TO THE MONUMENT MARKING THE GOVERNMENT MEANDER CORNER; THENCE NORTH 11 DEGREES 44 MINUTES 59.19 SECONDS WEST 63.74 FEET ALONG MEANDER LINE; THENCE NORTH 21 DEGREES 13 MINUTES 17.33 SECONDS EAST ALONG MEANDER LINE TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTH LINE OF SAID SOUTH ONE-QUARTER OF THE SOUTH ONE-HALF OF LOT 4; THENCE SOUTH 89 DEGREES 57 MINUTES 08.57 SECONDS EAST 110 FEET, MORE OR LESS, ALONG SAID NORTH LINE TO A POINT WHICH IS NORTH 00 DEGREES 02 MINUTES 32.65 SECONDS WEST 160.70 FEET FROM THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 02 MINUTES 32.65 SECONDS EAST TO THE POINT OF BEGINNING.

PARCEL 1A:

AN EASEMENT FOR ROAD PURPOSES OVER THE EXISTING TWENTY FOOT ROADWAY EXTENDING FROM THE LAKE FRONT EASTERLY TO "HIGHWAY 50", AS CONTAINED IN DEED RECORDED DECEMBER 30, 1959, IN BOOK F-1 OF DEEDS, PAGE 27, AS DOCUMENT NUMBER 15426, OFFICIAL RECORDS.

EXCEPTING THEREFROM ALL THAT PORTION THEREOF, LYING BELOW THE

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EXHIBIT A  
(continued)

NATURAL ORDINARY HIGH WATER LINE OF LAKE TAHOE.

PARCEL 2:

ALL THAT PORTION OF SOUTH ONE-QUARTER OF THE SOUTH ONE-HALF OF LOT 4 IN SECTION 34, TOWNSHIP 14 NORTH, RANGE 10 EAST, M.D.B. AND M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE MONUMENT MARKING THE SOUTH ONE-QUARTER CORNER OF SECTION 34, THENCE NORTH 89 DEGREES 57 MINUTES 27.35 SECONDS WEST 502.00 FEET ALONG THE SOUTH LINE OF SAID SECTION 34 TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 89 DEGREES 57 MINUTES 27.35 SECONDS WEST 400.00 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 32.65 SECONDS EAST 163.7 FEET TO THE NORTH LINE OF SAID SOUTH ONE-QUARTER OF SOUTH ONE-HALF OF LOT 4; THENCE SOUTH 89 DEGREES 57 MINUTES 08.56 EAST 400.00 FEET ALONG SAID NORTH LINE; THENCE SOUTH 00 DEGREES 02 MINUTES 32.65 SECONDS WEST 163.7 FEET MORE OR LESS, TO THE SAID SOUTH LINE OF SECTION 34 AND THE TRUE POINT OF BEGINNING.

PARCEL 2A:

AN EASEMENT FOR ROAD PURPOSES OVER THE EXISTING TWENTY FOOT ROADWAY EXTENDING FROM THE LAKE FRONT EASTERLY TO "HIGHWAY 50", AS CONTAINED IN DEED RECORDED DECEMBER 30, 1959, IN BOOK F-1 OF DEEDS, PAGE 27, AS DOCUMENT NUMBER 15426, OFFICIAL RECORDS.

PARCEL 3:

ALL THAT PORTION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF LOT 4, IN SECTION 34, TOWNSHIP 14 NORTH, RANGE 18 EAST, M.D.B. AND M., AS SHOWN ON THE OFFICIAL MAP AND DESCRIBED AS FOLLOWS:

PARCEL 2 AS SHOWN ON THE PARCEL MAP FOR RALPH MACMICHAEL

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EXHIBIT A  
(continued)

RECORDED JULY 19, 1977, BOOK 777, PAGE 903, AS DOCUMENT  
NUMBER 11164, OFFICIAL RECORDS OF DOUGLAS COUNTY, MINNESOTA.

PARCEL 3A:

AN EASEMENT FOR ROAD PURPOSES OVER THE EXISTING TWENTY FOOT  
ROADWAY EXTENDING FROM THE LAKE FRONT EASTERLY TO "HIGHWAY  
50", AS CONTAINED IN DEED RECORDED DECEMBER 20, 1959, IN BOOK  
F-1 OF DEEDS, PAGE 27, AS DOCUMENT NUMBER 15426, OFFICIAL  
RECORDS.

PPN: 1418-34-401-020  
ELEANOR F. KILLEBREW, AS TRUSTEE OF THE ELEANOR F.  
KILLEBREW REVOCABLE TRUST UTA DTD 1/23/78

1 GRAYSTONE WAY, ZEPHYR COVE NV 89448  
Loan Reference Number : 6835968/233393929  
First American Order No: 43535947  
Identifier:



KILLEBREW

43535947

NV

FIRST AMERICAN ELS  
SUBORDINATION AGREEMENT

