

DOC # 790587
10/05/2011 09:40AM Deputy: SG

OFFICIAL RECORD

Requested By:
First American Mortgage Se
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 7 Fee: \$45.00
BK-1011 PG-703 RPTT: 0.00



RECORDING REQUESTED BY First American Title

I affirm, under the penalties for perjury,
that I have taken reasonable care to
redact each Social Security number in
this document, unless required by law.

Kelle Harris Kelle Harris

APN#: 1419-26-411-024

SUBORDINATION DEPARTMENT

ORDER NO. 5747701C ESCROW NO. _____ (SPACE ABOVE THIS LINE FOR RECORDERS USE)

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 August 15 2011, BY JAMES A LAFAVE AND BONNIE L LAFAVE, HUSBAND AND WIFE AS JOINT TENANTS

OWNER OF THE LAND HEREINAFTER DESCRIBED AND HEREINAFTER REFERRED TO AS "OWNER", AND BANK OF THE WEST

PRESENT OWNER AND HOLDER OF THE DEED OF TRUST AND NOTE FIRST HEREINAFTER DESCRIBED AND HEREINAFTER REFERRED TO AS "BENEFICIARY",

WITNESSETH

THAT WHEREAS, BY JAMES A LAFAVE AND BONNIE L LAFAVE, HUSBAND AND WIFE AS JOINT TENANTS

DID EXECUTE A DEED OF TRUST AUGUST 20, 2008, TO BANK OF THE WEST

AS TRUSTEE, COVERING THAT CERTAIN REAL PROPERTY DESCRIBED AS: SEE ATTACHED:

TO SECURE A NOTE IN THE SUM OF \$230,000.00 DATED AUGUST 20, 2008, IN FAVOR OF BANK OF THE WEST (WHICH SHALL BE MODIFIED TO \$50,000.00 AND RECORDED CONCURRENTLY HERewith) WHICH DEED OF TRUST WAS RECORDED AUGUST 28, 2008 IN BOOK/REEL #808 PAGE/ IMAGE #4658

OFFICIAL RECORDS OF SAID COUNTY AND/OR AS DOCUMENT NUMBER/SERIES: INSTRUMENT #729010

WHEREAS, Owner has executed, or is about to execute, a DEED OF TRUST and note in the sum of \$406,000.00, dated August 7, 2011 in favor of FLAGSTAR BANK, FSB

PAGE 1 OF 3

APN: 1419-26-411-024



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

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 Deed of Trust hereinbefore specifically described, any prior agreements 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 agreements 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 Deed of Trust 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 PURPOSES OTHER THAN IMPROVEMENT OF THE LAND.

James A Lafave

JAMES A LAFAVE

Bonnie Lafave

BONNIE LAFAVE

BANK OF THE WEST

Berita Mays

Berita Mays, Vice President

ACKNOWLEDGEMENT / JURAT CERTIFICATE ATTACHED

(ALL SIGNATURES MUST BE ACKNOWLEDGED)
PAGE 3 OF 3

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO. (SUBORDINATION FORM "A" MORTGAGE OF RECORD TO NEW MORTGAGE)



(b) Lender in making disbursements pursuant to any such agreements 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 Deed of Trust 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 PURPOSES OTHER THAN IMPROVEMENT OF THE LAND.

JAMES A LAFAVE

BONNIE L LAFAVE

BANK OF THE WEST

Benita Mays, Vice President

ACKNOWLEDGEMENT / JURAT CERTIFICATE ATTACHED

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

PAGE 3 OF 3

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO. (SUBORDINATION FORM "A" MORTGAGE OF RECORD TO NEW MORTGAGE)



Acknowledgment

State of California
County of Contra Costa ss

On **AUG 18 2011** before me, **Myaing Hao, Notary Public** personally

appeared Benita Mays who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Myaing Hao

Signature of Notary Public

Myaing Hao

(My Commission Expires on: March 22, 2013)



(Notary Seal)

Re: Subordination Agreement / *La Fave*



This acknowledgement is for the purpose of witnessing signatures on page three (3) of A Subordination Agreement dated August 18, 2011.

State of Nevada }
 }
 } **ss:**
County of Douglas }

On September 7, 2011 before me, Donna Peacocke, Notary Public, personally Appeared James A. Lafave and Bonnie L. Lafave, who proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

Witness My Hand and Official Seal:

Donna Peacocke

**Signature of Notary Public
Donna Peacocke
My commission expires on August 27, 2013.**





EXHIBIT 'A'

File No.: **5747701c (BD)**

Property: **497 DAGGETT CREEK LOOP, GENOA, NV 89411**

LOT 5 IN BLOCK B AS SET OUT ON THE FINAL SUBDIVISION MAP, A PLANNED UNIT DEVELOPMENT, 05-001 FOR MONTANA PHASE 2A AND 2B, FILED IN THE OFFICE OF THE DOUGLAS COUNTY RECORDER ON DECEMBER 12,2006 IN BOOK1206, AT PAGE 3576, AS DOCUMENT NO. 690467.

A.P.N. 1419-26-411-024



LAFAVE

44143323

NV

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



7

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