

1219-10-001-011
8307021108

WHEN RECORDED MAIL TO:
GMAC Mortgage, LLC
3451 Hammond Ave
Waterloo IA 50702
Prepared by: Samantha Grandston
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243537250



SUBORDINATION AGREEMENT

THIS AGREEMENT, made November 13, 2012, by Mortgage Electronic Registration Systems, Inc., ('MERS'), present owner and holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT J D Sullivan and Christine M. Sullivan, ("Owner"), did execute a Deed of Trust dated July 6, 2005, to Marin Conveyancing Corp., as trustee, covering:

SEE ATTACHED

To secure a Note in the sum of \$250,000.00 dated July 6, 2005 in favor of Mortgage Electronic Registration Systems, Inc., ('MERS'), which Deed of Trust was recorded on July 20, 2005 as Book 705 Page 8939, Official Records.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of (Not to Exceed) \$274,500.00 dated 12/3/2012 in favor of Guild Mortgage, 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;

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 Beneficiary's Deed of Trust first above mentioned.

- (1) That said Deed of Trust securing said note in favor of Lender, 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 Beneficiary's Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.



Beneficiary declares, agrees and acknowledges that

It 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, a specific loan is being 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.

Mortgage Electronic Registration Systems, Inc., ('MERS')



By: Rachel Ragsdale
Rachel Ragsdale
Title: Assistant Secretary
Attest: Amber Swanger
Amber Swanger
Title: Assistant Secretary

STATE OF IOWA

COUNTY OF BLACK HAWK

ss:

On November 13, 2012, before me Jeff Uden, a notary public in and for the said county, personally appeared Rachel Ragsdale known to me to be a Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS') and Amber Swanger known to me to be an Assistant Secretary of Mortgage Electronic Registration Systems, Inc., ('MERS'), Solely Defined As Nominee For The Lender, GMAC Mortgage, LLC, the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence to be the person who executed the with instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such Limited Liability Company executed the same.

WITNESS my hand and notarial seal.

Notary Public





EXHIBIT "A"

The land referred to in this Commitment is situated in the County of Douglas, State of Nevada and is described as follows:

PARCEL NO. 1:

THAT PORTION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 12 NORTH, RANGE 19 EAST, M.D.B.&M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4; THENCE SOUTH 00°09'00" WEST ALONG THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 263.86 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00°09'00" WEST ALONG THE EAST LINE, A DISTANCE OF 132.06 FEET; THENCE NORTH 89°56'23" WEST, A DISTANCE OF 329.31 FEET MORE OR LESS TO A POINT IN THE EAST LINE OF THE PARCEL OF LAND CONVEYED TO KASPER A. SKARSTEN, ET UX, BY DEED RECORDED MARCH 12, 1971, IN BOOK 84, OFFICIAL RECORDS, AT PAGE 593, DOUGLAS COUNTY, NEVADA, RECORDS; THENCE NORTH 00°09'00" EAST ALONG THE EAST LINE OF SAID SKARSTEN PARCEL, A DISTANCE OF 131.81 FEET TO A POINT; THENCE SOUTH 89°59'13" EAST, A DISTANCE OF 329.31 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2:

NON-EXCLUSIVE RIGHT-OF-WAY 25 FEET IN WIDTH FOR PUBLIC ROAD AND UTILITY PURPOSES ALONG THE NORTH BOUNDARY OF THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 12 NORTH, RANGE 19 EAST, M.D.B.&M., PROCEED THENCE SOUTH ALONG THE SECTION LINE COMMON TO SECTIONS 9 AND 10, A DISTANCE OF 396 FEET TO THE POINT OF BEGINNING; THENCE EAST ALONG A LINE PARALLEL TO THE SECTION LINE, A DISTANCE OF 330 FEET TO A POINT; THENCE SOUTH, A DISTANCE OF 132 FEET TO A POINT AT THE SOUTHEAST CORNER OF SAID PARCEL; THENCE WEST, A DISTANCE OF 330 FEET TO A POINT ON THE SECTION LINE; THENCE NORTH ALONG SAID SECTION LINE 132 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 3:

A NON-EXCLUSIVE RIGHT-OF-WAY FOR ROAD AND UTILITY PURPOSES OVER THE WESTERLY 30.00 FEET OF THE NORTHERLY 25 FEET OF THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 12 NORTH, RANGE 19 EAST, M.D.B.&M., PROCEED SOUTH 00°09' WEST, A DISTANCE OF 395.92 FEET, TO THE TRUE POINT OF BEGINNING, WHICH IS THE NORTHEAST CORNER OF THE PARCEL; THENCE SOUTH 00°09' WEST, A DISTANCE OF 132.06 FEET TO THE SOUTHEAST CORNER; THENCE NORTH 89°53'34" WEST, A DISTANCE OF 329.31 FEET TO THE SOUTHWEST CORNER; THENCE NORTH 00°09' EAST, A DISTANCE OF 131.81 FEET TO THE NORTHWEST CORNER; THENCE SOUTH 89°56'23" EAST, A DISTANCE OF 329.31 FEET TO THE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED OCTOBER 22, 2002, IN BOOK 1002, PAGE 9713, AS INSTRUMENT NO. 555592.