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OFFICIAL RECORD
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Karen Ellison - Recorder
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BK-413 PG-1 RPTT: 0.00



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RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Prepared by: Lucas Percy
Citibank
1000 Technology Dr MS 321
O'Fallon, MO 63368
866-795-4978

Citibank Account # 113013109052000

A.P.N.: 1319-09-602-0012 Order No.: 2131027-KW Escrow No.: 4271440

SUBORDINATION AGREEMENT (with Modification)

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 1st day of February 2013, by
Peter Quenzer and Carla L. Palm-Quenzer

Owner(s) of the land hereinafter describe and hereinafter referred to as "Owner," and
Citibank N.A.
present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE



CONTINUATION OF SUBORDINATION AGREEMENT

To secure a note in the sum of \$ 165,000.00, to be modified per annexed modification agreement from a note in the sum of \$ 263,000.00, dated March 13th, 2007, in favor of Creditor, which mortgage or deed of trust was recorded on March 29th, 2007, in Book _____, Page _____, and/or Instrument # 0698059, in the Official Records of the Town and/or County of referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$ 405,000.00 to be dated no later than MARCH 21, 2013, in favor of PEOPLES BANK, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded ~~concurrently herewith~~, and

AS DOCUMENT NUMBER 820840 ON MARCH 29, 2013

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor of Lender; and

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or 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 mortgage or deed of trust in favor of the Creditor 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 mortgage or 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 mortgage or deed of trust in favor of the Creditor 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 mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust to another mortgage or deed of trust.



CONTINUATION OF SUBORDINATION AGREEMENT

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note 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 agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or 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) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or 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 OTHER
PURPOSES THAN IMPROVEMENT OF THE LAND.**

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE



CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank N.A.

By 
Printed Name Jo Ann Bibb
Title Assistant Vice President


Lucas Percy Witness

(ALL SIGNATURES MUST BE ACKNOWLEDGED)
IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

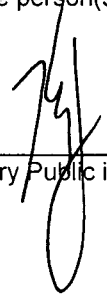
STATE OF MISSOURI)
County of St. Charles) Ss.

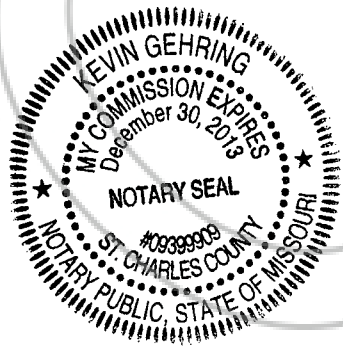
On February 1st, 2013, before me Kevin Gehring, personally appeared
Jo Ann Bibb Assistant Vice President of

Citibank, 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.


Notary Public in said County and State.



SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE



CONTINUATION OF SUBORDINATION AGREEMENT

OWNER:

[Handwritten signature of Peter Quenzer]

Printed Name Peter Quenzer

Printed Name _____

Title: _____

Title: _____

[Handwritten signature of Carla L. Palm-Quenzer]

Printed Name Carla L. Palm-Quenzer

Printed Name _____

Title: _____

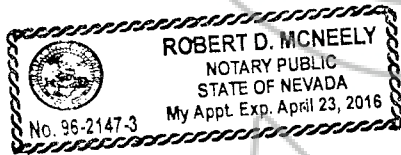
Title: _____

(ALL SIGNATURES MUST BE ACKNOWLEDGED)
IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF NEVADA)
County of DOUGLAS) ss.

On MARCH 29, 2013, before me ROBERT D. MCNEELY, personally appeared PETER QUENZER and CARLA L. PALM-QUENZER 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.



[Handwritten signature of Robert D. McNeely]
Notary Public in said County and State



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866-795-4978

Citibank Account # 113013109052000

A.P.N.: 1319-09-612-002 Order No.: 4271440 Escrow No.: B131027-KW

MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement is made this 1st day of February, 2013 by
Peter Quenzer and Carla L. Palm-Quenzer
with regards to a certain mortgage in the amount of \$ 263,000.00 from
Citibank N.A.
to that equity line number: 113013109052000, dated on March 13th, 2007
and recorded on March 29th, 2007 in liber _____
at page _____ and/or as instrument no. 0698059.

Said mortgage is hereby modified to reflect that the principal amount of said mortgage is changed
to One Hundred Sixty Five Thousand Dollars
(\$ 165,000.00). This change is intended to correct said mortgage, not to otherwise
affect any other items of said mortgage or lien of said mortgage.

In witness whereof, the parties hereto have hereto set their hands and seals as of the day and
year first above written.

MODIFICATION AGREEMENT CONTINUED ON NEXT PAGE



CONTINUATION OF MODIFICATION AGREEMENT

Citibank N.A.

Signed, Sealed and Delivered
In the presence of:

CREDITOR:

Witness - Lucas Percy
Jo Ann Bibb Assistant Vice President

Signed in Counter-Parts
Peter **Signed in Counter-Parts**
Carla L. Palm-Quenzer

STATE OF _____)
County of _____) Ss.

I hereby certify that on this _____ day of _____, _____ before me, the
subscriber, a notary public for the aforementioned state, personally appeared _____
and _____
Personally known to me or satisfactorily proven to be the person(s) whose name executed the
same of the purpose therein contained.

As witness my hand and notary seal.

Notary Public
My Commission Expires:

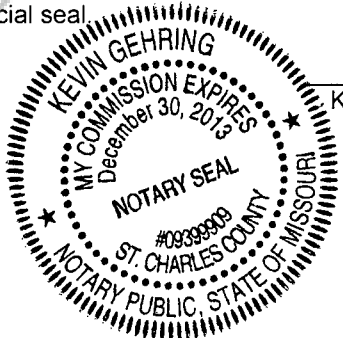
STATE OF MISSOURI)
County of St. Charles) Ss.

On February 1st, 2013 before me Kevin Gehring, personally appeared
Jo Ann Bibb Assistant Vice President of _____

Citibank, 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), 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.



Kevin Gehring - Notary Public



CONTINUATION OF MODIFICATION AGREEMENT

Citibank N.A.

Signed, Sealed and Delivered
In the presence of:

CREDITOR:

Witness - Lucas Percy

Jo Ann Bibb Assistant Vice President

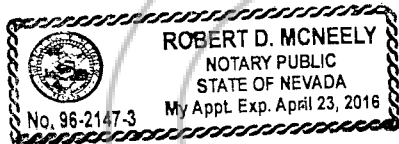
Peter Quenzer

Carla L. Palm-Quenzer

STATE OF NEVADA)
County of DOUGLAS) Ss.

I hereby certify that on this 29 day of MARCH, 2013 before me, the
subscriber, a notary public for the aforementioned state, personally appeared
PETER QUENZER and CARLA L. PALM-QUENZER
Personally known to me or satisfactorily proven to be the person(s) whose name executed the
same of the purpose therein contained.

As witness my hand and notary seal.



Robert D. McNeely
Notary Public
My Commission Expires: 4-23-16

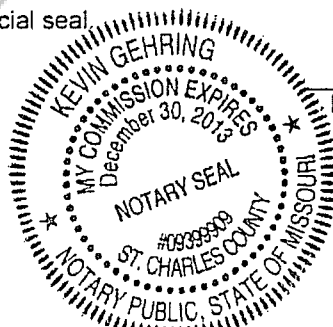
STATE OF MISSOURI)
County of St. Charles) Ss.

On February 1st, 2013 before me Kevin Gehring, personally appeared
Jo Ann Bibb Assistant Vice President of

Citibank, 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), 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



Kevin Gehring - Notary Public