

DOC # 824496
05/31/2013 10:45AM Deputy: AR
OFFICIAL RECORD
Requested By:
National Closing Solutions
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 6 Fee: \$44.00
BK-513 PG-8051 RPTT: 0.00



APN: 1420-33-410-028
Document Prepared By:
MICHAEL BREWER

RECORDING REQUESTED BY
GUARANTEED RATE, INC.

WHEN RECORDED MAIL TO:
THIRD FEDERAL SAVINGS & LOAN
7007 BROADWAY AVENUE
CLEVELAND, OHIO 44105

NG 17-402779

SPACE ABOVE THIS LINE FOR RECORDER'S USE

A.P.N.: 21-391-13(OLD)

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 this 26TH day of APRIL, 2013 by CLAUDE H CHURCH IV and ROBERTA M CHURCH, owner of the land hereinafter described and hereinafter referred to as "Owner", and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK, present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, CLAUDE H CHURCH IV and ROBERTA M CHURCH did execute a Deed of Trust, dated 10/30/2003, to THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK, DAVID S HUFFMAN-THIRD FEDERAL SAVINGS & LOAN as trustee, covering:

2627 SWEET CLOVER CT MINDEN NEVADA 79423
DOUGLAS COUNTY

to secure a Note in the sum of \$133,000.00, dated 10/30/2003, in favor of THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK, which Deed of Trust was recorded as Book 1103, Page 06360, DOCUMENT 0596770, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum not to exceed \$ 191,650.00 in favor of GUARANTEED RATE INC. ISAOA ATIMA, 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.

45CHURCH319



(continuation of Subordination Agreement between **CLAUDE H CHURCH IV** , **ROBERTA M CHURCH** and **THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK**)

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 the 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 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 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;
- (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 OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

BENEFICIARY:

RICHARD D SHEMPLE
ASSISTANT VICE PRESIDENT
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND,
SUCCESSOR BY MERGER WITH
DEEPGREEN BANK

OWNER:

CLAUDE H CHURCH IV

ROBERTA M CHURCH

IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO. 45CHURCH319



(continuation of Subordination Agreement between CLAUDE H CHURCH IV, ROBERTA M CHURCH and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK)

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- (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.
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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 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;
- (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.

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BENEFICIARY:

**RICHARD D SHEMPLE
ASSISTANT VICE PRESIDENT
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND,
SUCCESSOR BY MERGER WITH
DEEPGREEN BANK**

OWNER:

CLAUDE H CHURCH IV

ROBERTA M CHURCH

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(continuation of Subordination Agreement between **CLAUDE H CHURCH IV**, **ROBERTA M CHURCH** and **THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, SUCCESSOR BY MERGER WITH DEEPGREEN BANK**)

STATE OF OHIO

COUNTY OF CUYAHOGA

On this 26TH day of APRIL in the year, 2013, before me the undersigned personally appeared the above named Third Federal Savings and Loan Association of Cleveland by and through RICHARD D SHELPLE its ASSISTANT VICE PRESIDENT, personally known to me or proved to me on the bases of satisfactory evidence to be the individual(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 capacity(ies) that by his/her/their signatures(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

WITNESS my hand and official seal,


Signature of Notary Public Renee Zaboura

My commission expires: _____



RENEE ZABOURA
Notary Public, STATE OF OHIO
My Commission Expires
OCT. 28, 2013



Loan Number: 130870771

Date: MAY 21, 2013

Property Address: 2627 SWEET CLOVER CT
MINDEN, NEVADA 89423

EXHIBIT "A"

LEGAL DESCRIPTION

COPY

A.P.N. # : 1420-33-410-028



Order No. 17-402779

**EXHIBIT "A"
LEGAL DESCRIPTION**

THE LAND DESCRIBED HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF DOUGLAS, AND IS DESCRIBED AS FOLLOWS:

LOT 24, AS SET FORTH ON THAT SUBDIVISION MAP ENTITLED WILDHORSE ANNEX UNIT NO. 2, A PLANNED UNIT DEVELOPMENT, RECORDED OCTOBER 10, 1994 IN BOOK 1094, AT PAGE 1490, OF OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA, AS DOCUMENT NO. 348105.

PARCEL NUMBER(S): 1420-33-410-028

