

DOC # 828785
08/13/2013 10:30AM Deputy: GB
OFFICIAL RECORD
Requested By:
Stewart Title - Carson
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 5 Fee: \$18.00
BK-813 PG-3488 RPTT: 0.00



Affix I.R.S. § _____

APN: 1320-33-714-049
This instrument was prepared by:
Elysia Boleware
Elysia Boleware

Please return to:
Transtar National Title
2201 W. Plano Pkwy, Ste 152
Plano, TX 75075

MERS Phone 1-888 679-6377
MIN# 100052550084347391

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 Subordination Agreement, made this 18 day of July 2013, by and between Mortgage Electronic Registrations Systems, Inc., as Nominee for First National Bank of Arvada, its successors and assigns (hereinafter referred to as "Subordinating Party"), present owner and holder of the Mortgage and Note first hereafter described, and Peoples Bank, A Kansas Corporation, its successors and or assigns as their interest may appear (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, **Krista M. McRae, a married person** (hereinafter referred to as "Owner") did execute a Mortgage, dated 09/15/2005 to Mortgage Electronic Registrations Systems, Inc., as Nominee for First National Bank of Arvada, its successors and assigns, as Mortgage, covering that certain real property described as follows:

All that certain parcel of land situate in the City of Gardnerville, County of Douglas and State of Nevada bounded and described as follows:

Lot 49, in Block G, as set forth on FINAL SUBDIVISION MAP NO. 1006-6 for CHICHESTER ESTATES, PHASE 6, filed in the office of the County Recorder of Douglas County, Nevada and recorded February 16, 2000 in Book 0200, Page 2552, as Document No. 486411.

Tax id#: 1320-33-714-049



to secure a note in the sum of \$67,000.00 dated 09/15/2005 in favor of Mortgage Electronic Registrations Systems, Inc., as Nominee for First National Bank of Arvada, its successors and assigns, which Mortgage was recorded on 09/16/2005, in book 0905, page 5664, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Mortgage and note not to exceed the sum of \$291,904.00 dated 8-7-2013, in favor of lender, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said Mortgage 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 Mortgage first mentioned, Owner has requested Subordinating Party to subordinate Subordinating Party's lien to the lien about to be taken by the Lender; and

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

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Subordinating Party is willing that the Mortgage 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 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 to as follows:

- (1) That said Mortgage securing said note in favor of Lender, and any renewals or extensions thereof, 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 Mortgage first above mentioned. The approval does not include renewals or extensions that would increase the loan amount being approved on this document.
- (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 first above mentioned to the lien or charge of the Mortgage in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgage hereinbefore specifically described, any prior agreements as to such subordination including, but no limited to, those provisions, if any contained in the Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.



Subordinating Party declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Mortgage 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) It intentionally waives, relinquishes and subordinates the lien or charge of the Mortgage first above mentioned in favor of the lien or charge upon said land of the Mortgage 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 unto but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Mortgage first above-mentioned that Said Mortgage has by this instrument been subordinated to the lien or charge of the Mortgage 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 LAND.

In witness whereof, the said PARTY(IES) HERETO has/have signed and sealed these presents the day and year first above written.

SUBORDINATING PARTY:

Mortgage Electronic Registrations Systems, Inc., as Nominee for First National Bank of Arvada, its successors and assigns.

Susan K. Miller

BY: Susan K. Miller
(Print Name & Title): Assistant Secretary

STATE OF Colorado }
COUNTY OF Douglas } ss



On the 18 day of July, 2013, before me, the undersigned Notary Public, personally came Susan K. Miller to me known, who, being by me duly sworn, did depose and say that she is the ~~Assistant Secretary~~ Assistant Secretary of Mortgage Electronic Registrations Systems, Inc., as Nominee for First National Bank of Arvada, its successors and assigns the corporation described in and which executed the foregoing instrument; that she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that she signed her name thereto by like order.

NOTARY STAMP/SEAL

KRISTIN M GILLESPIE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20124037350
NOTARY COMMISSION EXPIRES 06/15/2016

Kristin M. Gillespie
Notary Public
Notary Commission Expires: 6/15/16

SPACE BELOW FOR RECORDER'S USE ONLY

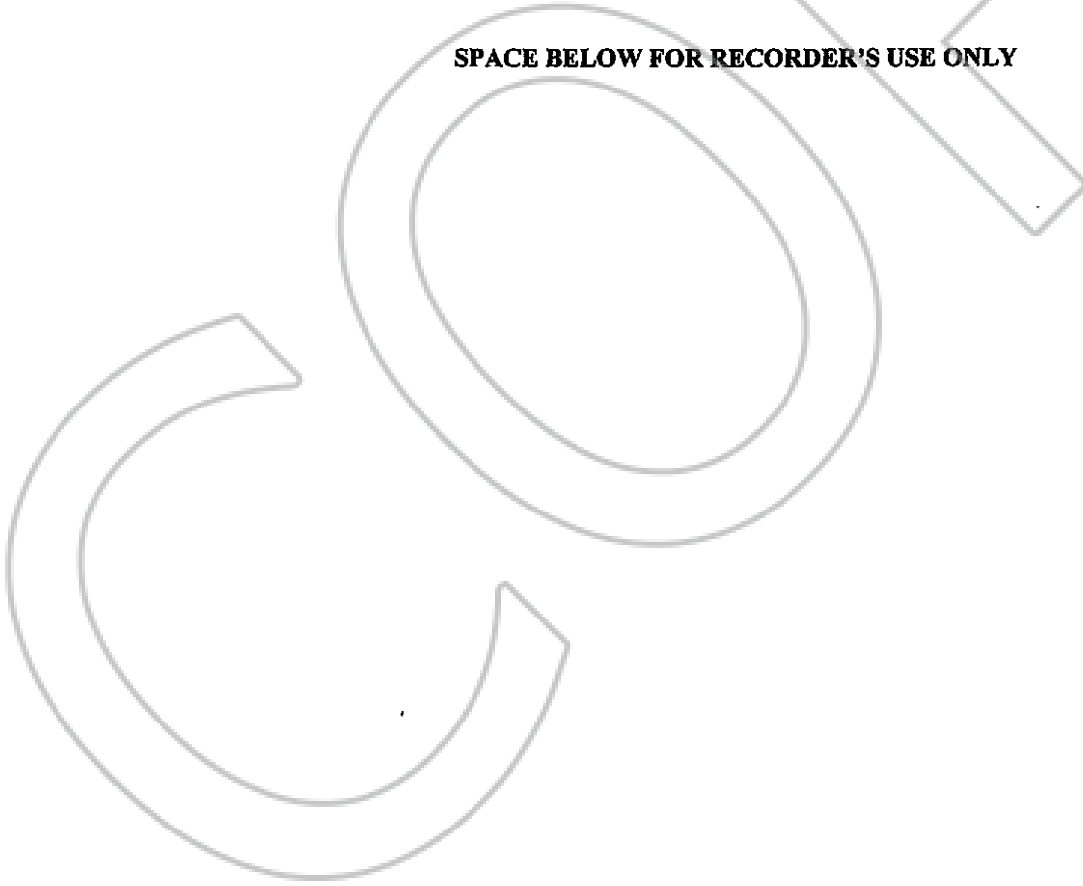




EXHIBIT A -- Legal Description

All that certain parcel of land situate in the City of Gardnerville, County of Douglas and State of Nevada bounded and described as follows:

Lot 49, in Block G, as set forth on FINAL SUBDIVISION MAP NO. 1006-6 for CHICHESTER ESTATES, PHASE 6, filed in the office of the County Recorder of Douglas County, Nevada and recorded February 16, 2000 in Book 0200, Page 2552, as Document No. 486411.

Tax id#: 1320-33-714-049

Being the same property as transferred by deed dated 09/12/2005, recorded 09/16/2005, from M3, LLC, a Nevada Limited Liability Company, to Kritsa M McRae, a married woman as her sole and separate property, recorded in book 905, page 5642.

368531

Krista McRae

1315 Granborough Drive
Gardnerville, Nevada 89410