

DOC # 841853
05/01/2014 02:58PM Deputy: SG
OFFICIAL RECORD
Requested By:
First American Title Mindel
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 6 Fee: \$19.00
BK-514 PG-226 RPTT: 0.00



RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Bank of America, N.A.
Doc Retention - GCF
CT2-515-BB-03
70 Batterson Park Road
Farmington, CT 06032

Attn.: Loan Administration

Space above for Recorder's Use

Title of Document: SUBORDINATION AGREEMENT

Please complete Affirmation Statement below:

I, the undersigned, hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information (as defined in NRS 603A.040) of any person or persons. (Per NRS 239B.030)

Bank of America, N.A.

Michael D. Sharp
Signature Michael D. Sharp Date 4/30/2014
Typed Name Senior Vice President
Title

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030 Section 4.



SUBORDINATION AGREEMENT

This Agreement is made as of April 30, 2014, by and among Treehouse Property LLC, a Nevada limited liability company ("Owner") and Heritage Bank of Nevada ("Creditor") in favor of Bank of America, N.A. ("Bank").

Factual Background

A. Owner executed a Deed of Trust (the "Creditor Security Instrument") dated July 21, 2011, in favor of Creditor encumbering the real property described in Exhibit "A" attached hereto (the "Property") to secure certain obligations of Owner to Creditor as more particularly described therein. The Creditor Security Instrument was recorded on July 22, 2011, as Instrument No. 786769, Official Records of Douglas County, State of Nevada.

B. Owner has executed, or is about to execute, a new Deed of Trust (the "Bank Security Instrument") in favor of Bank encumbering the Property to secure certain obligations of Owner to Bank as more particularly described therein (the "Secured Obligations"). The Bank Security Instrument is to be recorded concurrently herewith.

C. It is a condition to Bank's extending the Secured Obligations to Owner that the lien of the Bank Security Instrument shall at all times be prior and senior to the lien of the Creditor Security Instrument.

Agreement

Therefore, Owner and Creditor agree for the benefit of Bank as follows:

1. The lien of the Bank Security Instrument, and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the lien or charge of the Creditor Security Instrument.

2. Creditor understands that Bank would not extend the Secured Obligations without this Agreement and that Bank is extending the Secured Obligations in reliance upon, and in consideration of, the subordination provided in this Agreement.

3. This Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Creditor Security Instrument to the lien or charge of the Bank Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the Creditor Security Instrument and the Bank Security Instrument, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the Creditor Security Instrument which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

4. Creditor consents to and approves (a) all provisions of the Bank Security Instrument and the Secured Obligations, as the same may be amended from time to time, and (b) all agreements, including but not limited to any loan or escrow agreements, between Owner and Bank for the disbursement of the proceeds of the Secured Obligations.

5. Creditor agrees and acknowledges that Bank, in making disbursements pursuant to any such agreement between Bank and Owner, is under no obligation or duty to, nor has Bank represented that it will, see to the application of such proceeds by the person or persons to whom Bank 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.



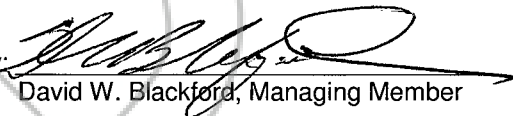
6. Creditor intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Creditor Security Instrument in favor of the lien or charge upon the Property of the Bank Security Instrument securing the Secured Obligations. Creditor understands that in reliance upon, and 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.

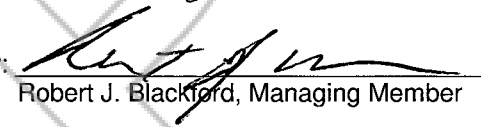
7. Creditor acknowledges that an endorsement has been placed upon the note secured by the Creditor Security Instrument that said Creditor Security Instrument has by this instrument been subordinated to the lien or charge of the Bank Security Instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

OWNER:

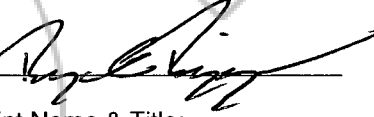
Treehouse Property LLC, a Nevada limited liability company

By: 
David W. Blackford, Managing Member

By: 
Robert J. Blackford, Managing Member

CREDITOR:

Heritage Bank of Nevada

By: 

Print Name & Title:
RYAN RIGGAN, VP

[All signatures must be acknowledged]



OWNER:

ACKNOWLEDGMENT

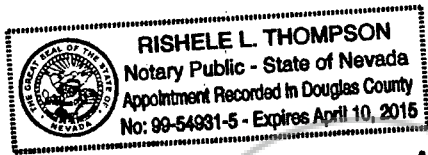
STATE OF NEVADA

COUNTY OF Douglas

This instrument was acknowledged before me on 4/30/14 by David W Blackford
as managing member of Treehouse Properties LLC.

Rishele L Thompson
NOTARY PUBLIC

My commission expires: 4/10/15



OWNER:

ACKNOWLEDGMENT

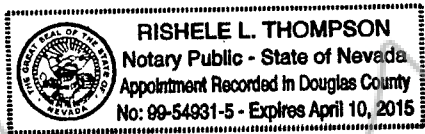
STATE OF NEVADA

COUNTY OF Douglas

This instrument was acknowledged before me on 4/30/14 by Robert J Blackford
as managing member of Treehouse Properties LLC

Rishele L Thompson
NOTARY PUBLIC

My commission expires: 4/10/15





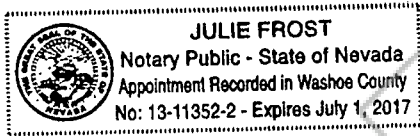
CREDITOR:

ACKNOWLEDGMENT

STATE OF NEVADA

COUNTY OF Washoe

This instrument was acknowledged before me on 4:30:14 by Ryan
Riggan as VP of Heritage Bank



Julie Frost
NOTARY PUBLIC

My commission expires: 7.1.17



EXHIBIT A

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

A PARCEL OF LAND LOCATED WITHIN A PORTION OF SECTION 9, TOWNSHIP 12 NORTH, RANGE 20 EAST, MDM, DOUGLAS COUNTY, NEVADA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF PARCEL 1 AS SHOWN ON THE RECORD OF SURVEY FOR A. SHAWN ESTES AND BING CONSTRUCTION OF NEVADA, DOCUMENT NO. 429582 OF THE DOUGLAS COUNTY RECORDER'S OFFICE, BEING A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF DRESSLERVILLE ROAD, WHICH BEARS NORTH 82°58'09" EAST, 292.04 FEET FROM THE NDOT CENTERLINE MONUMENT AT CENTERVILLE LANE (SR 756) AND DRESSLERVILLE ROAD; THENCE NORTH 89°05'20" WEST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 219.43 FEET; THENCE NORTH 89°05'20" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 5.80 FEET; THENCE NORTH 38.90 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 89°11'46" AND A RADIUS OF 25.00 FEET, (CHORD BEARS NORTH 44°29'27" WEST, 35.09 FEET), TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CENTERVILLE LANE (SR 756); THENCE NORTH 00°04'34" EAST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, 237.43 FEET; THENCE SOUTH 89°05'20" EAST, 249.84 FEET TO A POINT ON THE EASTERLY LINE OF SAID PARCEL 1; THENCE SOUTH 00°04'18" EAST, ALONG SAID EASTERLY LINE OF PARCEL 1, 262.07 FEET TO THE POINT OF BEGINNING.

SAID PREMISES FURTHER SHOWN AS PARCEL 1 AS SET FORTH ON RECORD OF SURVEY RECORDED MARCH 23, 2001, IN BOOK 301 OF OFFICIAL RECORDS, AT PAGE 5743, AS DOCUMENT NO. 0510913.

NOTE: THE ABOVE METES AND BOUNDS LEGAL DESCRIPTION PREVIOUSLY APPEARED IN THAT CERTAIN DOCUMENT RECORDED APRIL 26, 2005 IN BOOK 0405, PAGE 10677, AS INSTRUMENT NO. 642796, OFFICIAL RECORDS, DOUGLAS COUNTY, NEVADA.