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KAREN ELLISON, RECORDER

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REF:335758424

Loan No: 604742601  
MIN Number: 100139200002423455  
FHA Case Number: 3311368475703

*It is hereby affirmed that this document submitted for recording does not contain any personal information, including but not limited to the social security number of any person or persons (Per NRS 239B.030)*

### SUBORDINATE DEED OF TRUST

This Subordinate Deed of Trust is subordinate to the lien of the mortgage recorded on **April 7, 2009** and recorded in Book/Liber **409**, Page **1697**, Instrument No: **740950**, of the **Official Records (Name of Records) of DOUGLAS County, NV (County and State, or other Jurisdiction)**.

THIS SUBORDINATE DEED OF TRUST ("Security Instrument") is made this **4th** day of **September, 2014**. The grantor is **CHARLIE PANKEY and WENDY PANKEY** ("Borrower"), whose address is **2895 SAN JUAN CIRCLE, MINDEN, NV 89423**. The trustee is **NORTHWEST TRUSTEE SERVICES**, ("Trustee"), whose address is **3535 FACTORIA BLVD, SE NO. 200, BELLEVUE, WA 98006**.

The beneficiary is the **Secretary of Housing and Urban Development**, whose address is **Attention: Single Family Notes Branch, 451 Seventh Street SW, Washington, DC 20410** ("Lender"). Borrower owes Lender the principal sum of **EIGHTY THREE THOUSAND SIX HUNDRED AND NO/100** Dollars (U.S. \$ **83,600.00**). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on **October 1, 2044**.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of **DOUGLAS**, State of **NEVADA**:

**See Exhibit "A" attached hereto and made a part hereof;**



\* 6 0 4 7 4 2 6 0 1 Y \*  
Nevada Subordinate Deed of Trust  
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**FILE 2ND**



\* 1 3 5 9 2 3 + 1 0 \*

which has the address of **2895 SAN JUAN CIRCLE, MINDEN, NV 89423** "Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing, is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal.** Borrower shall pay when due the principal of the debt evidenced by the Note.

2. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

3. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

4. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: **the Secretary of Housing and Urban Development, U.S. Department of HUD c/o DEVAL, LLC, 1255 Corporate Drive, Suite 300, Irving, TX 75038** or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

5. **Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be



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severable.

6. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

7. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option, and without further demand, may invoke the power of sale, including the right to accelerate full payment of the Note, and any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 7, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute written notice of the occurrence of an event of default and of Lenders' election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which any part of the Property is located. Lender shall mail copies of the notice as prescribed by Applicable Law to Borrower and to the persons prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law.

After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 4 of the Subordinate Note, the Secretary may invoke the non-judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided by the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to Lender under this paragraph or applicable law.

8. **Reconveyance.** Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs.



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\* 1 3 5 9 2 3 + 1 0 \*

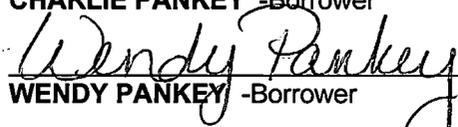
9. **Substitute Trustee.** Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

10. **Bankruptcy Discharge.** If Borrower, subsequent to **September 4, 2014**, receives a discharge in a Chapter 7 bankruptcy, and there is no valid reaffirmation agreement of the underlying debt, Lender will not attempt to re-establish any personal liability for the underlying debt.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

  
\_\_\_\_\_  
CHARLIE PANKEY -Borrower

 N. B. CLARK  
Notary Public-State of Nevada  
APPT. NO. 10-3682-5  
My App. Expires October 13, 2014 (Seal)  
NBCLARK

  
\_\_\_\_\_  
WENDY PANKEY -Borrower

 N. B. CLARK  
Notary Public-State of Nevada  
APPT. NO. 10-3682-5  
My App. Expires October 13, 2014 (Seal)  
NBCLARK

\_\_\_\_\_[Space Below This Line For Acknowledgments]\_\_\_\_\_

State of Nevada

County of Douglas

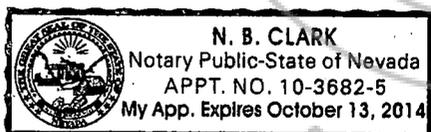
This instrument was acknowledged before me, a Notary Public on

September 22, 2014 by CHARLIE PANKEY and WENDY PANKEY.

  
\_\_\_\_\_  
(Signature of notarial officer)

Notary Public  
\_\_\_\_\_  
(Title or rank)

My commission expires : October 13, 2014

(Seal)  N. B. CLARK  
Notary Public-State of Nevada  
APPT. NO. 10-3682-5  
My App. Expires October 13, 2014  
NB CLARK



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## Exhibit "A"

Loan Number: **604742601**

Property Address: **2895 SAN JUAN CIRCLE, MINDEN, NV 89423**

**Legal Description:**

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA: LOT 201 IN BLOCK E, AS SHOWN ON THE MAP (NO. PD99-02-06) OF SARATOGA SPRINGS ESTATE UNIT 6, FIELD IN THE OFFICE OF THE DOUGLAS COUNTY RECORDER ON JUNE 28, 2002, FILE NO. 546028 LOT 201 IN BLOCK E, AS SHOWN ON THE MAP.



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