

SUBORDINATION AGREEMENT

The undersigned subordinator and owner agree as follows:

1. **Tradition Capital Bank** referred to herein as “subordinator”, is the owner of a mortgage dated **May 24, 2013** in the original principal indebtedness of **\$700,000.00**, which is recorded in official records on **May 24, 2013, in Book 513, page 6662, as Document No. 82431, Official Records, Douglas County, Nevada.**

Modified on December 9, 2014 to \$268,000.00, which is recorded in official records on _____, Official Records, Douglas County, Nevada.

David J. Bishop and Nancy R. Rostvold, husband and wife, as joint tenants referred to herein as “owner”, is the owner of all the real property described as follows:

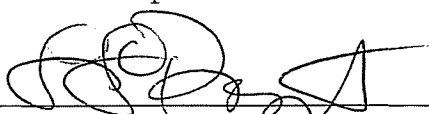
Lot 2, in Block 8, as shown on the map of KINGSBURY ESTATES UNIT NO. 2, filed in the office of the County Recorder of Douglas County, Nevada on June 6, 1962, as Document No. 20174, Official Records.

2. Whereas owner has executed, or is about to execute, a mortgage in favor of Tradition Mortgage, LLC referred to herein as “lender,” in the sum not to exceed **\$417,000.00** is the owner and holder of this mortgage dated 12-9-14, executed by **David J. Bishop and Nancy R. Rostvold, husband and wife, as joint tenants** which is recorded in official records on _____, as Document No. _____, of the public records of Douglas County, in the state of Nevada. (Which is to be recorded concurrently herewith).
3. In consideration of benefits to “subordinator” from “owner”, receipt and sufficiency of which is hereby acknowledged, and to induce “lender” to advance funds under its mortgage and all agreements in connection therewith, the “subordinator” does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of “lender’s” mortgage, identified in Paragraph 3 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
4. “Subordinator” acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of “lender’s” mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that “lender” has no obligation to “subordinator” to advance any funds under its mortgage or to see to the application of “lender’s” mortgage funds, and any application or use of such funds for the purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
5. It is understood by the parties hereto that “lender” would not make the loan secured by the mortgage in Paragraph 3 without this agreement.
6. This agreement shall be the whole and only agreement between the parties 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 any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provided for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.

7. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement, where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number or pronouns considered to conform to undersigned.

Executed this 9th day of December, 2014

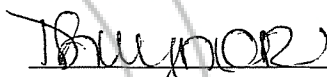
Tradition Capital Bank

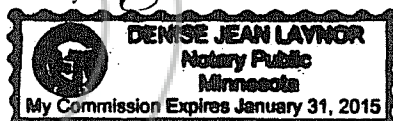
BY: 
Lorri Borgelt
Its: EVP

STATE OF MINNESOTA

COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me the 9th day of December, 2014, by Lorri Borgelt, the EVP of Tradition Capital Bank, organized and existing under the laws of the state of Minnesota, on behalf of said entity.


Notary Public



Signature of Notary Public

My Commission Expires: 1-31-2015