

RECORDING REQUESTED BY:
Provident Funding Associates, L.P.

~~**AND WHEN RECORDED MAIL TO:**~~
Provident Funding Associates, L.P.
1235 N. Dutton Ave., Ste. E
Santa Rosa, CA 95401

P.I.N.: 1319-30-628-019
File No: 3717030054

**SUBORDINATION AGREEMENT
(Existing to New)**

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 18th day of March, 2015, by Jeffrey T Stevenson, An Unmarried Man, Owner of land hereinafter described and hereinafter referred to as "Owner", and Provident Funding Associates, L.P., Present Owner and Holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary",

WITNESSETH

THAT WHEREAS Jeffrey T Stevenson, An Unmarried Man, has executed a Deed of Trust dated 3/22/2007, covering certain real property situated in Douglas County, Nevada, described as follows:

Legal description attached hereto and made a part hereof as Exhibit "A".

Most commonly known as: 331 Tramway Drive Unit 8, Stateline, NV 89449

To secure Note in the Sum of \$22,000 dated 3/22/2007, in favor of Mortgage Electronic Registration Systems Inc. ("MERS"), as nominee for Provident Funding Associates, L.P., Its Successors and/or Assigns which Deed of Trust was recorded March, 28, 2007, as Instrument No. 0697900, Book 0307, Page 9041 of said County; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum of \$176,500 (**NOT TO EXCEED THIS AMOUNT**), dated April 8, 2015, in favor of Wells Fargo Bank, N.A., 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 the Beneficiary will specifically and unconditionally subordinate the lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust 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 as follows:

- 1) That said Deed of Trust securing said note in favor of Lender, and renewals or extensions thereof, shall unconditionally be and remain at all times a lien prior 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.

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

- 3) the Deed of Trust hereinbefore specifically described any prior agreement as to such subordination including, but not limited to, these 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 deed of trust or to another mortgage or mortgages.

Beneficiary declares, agrees, and acknowledges that

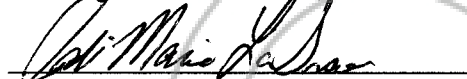
1. He consents to and approves (i.) all provisions of the note and Deed of Trust in favor of Lender above referred to, and (ii.) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;
2. Lender in making 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 of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made or in part;
3. 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 and 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

4. An endorsement has been placed upon the note secured by 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 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 THE IMPROVEMENT OF THE LAND.

Mortgage Electronic Registration Systems Inc. ("MERS"), as nominee for Provident Funding Associates, L.P., Its Successors and/or Assigns



Print Name: Jodi Marie LaGrano
Title: Assistant Vice President

ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK

On 3-19-15, before me, Edith Cepeda
personally appeared Jodi Marie LaGrano, who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Illinois that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Edith Cepeda

My Commission Expires: 4-20-15

This area for official notarial seal.

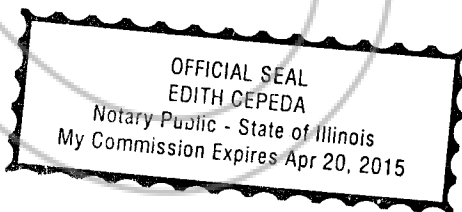


EXHIBIT "A"
LEGAL DESCRIPTION

ALL THAT CERTAIN LAND SITUATED IN THE STATE OF NEVADA, COUNTY OF DOUGLAS, CITY OF STATELINE, DESCRIBED AS FOLLOWS:

PARCEL 1:

UNIT 8, OF THE AMENDED MAP OF SNOWDOWN, BEING ALL OF LOT 57, LOCATED IN TAHOE VILLAGE SUBDIVISION UNIT NO. 1, DOUGLAS COUNTY, NEVADA, FILED FOR RECORD ON OCTOBER 29, 1974, AS DOCUMENT NO. 76174.

PARCEL 2:

AN UNDIVIDED 1/26TH INTEREST IN ALL OF THE "COMMON AREA" AS SHOWN ON THE "AMENDED MAP OF SNOWDOWN" BEING ALL OF LOT 57 IN TAHOE VILLAGE SUBDIVISION UNIT NO. 1, DOUGLAS COUNTY, NEVADA, FILED FOR RECORD ON OCTOBER 29, 1974, AS DOCUMENT NO. 76174.

APN #: 1319-30-628-019

Commonly known as: 331 Tramway Drive # 8, Stateline, NV 89449



STEVENSON

49918592

NV

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

