

First American Title

APN-1418-27-810-053

RECORDING REQUESTED BY:

Fremont Bank
39150 Fremont Boulevard
Fremont, CA 94538

AND WHEN RECORDED MAIL TO:

Wings Financial Credit Union
14985 Glazier Avenue, Suite 100
Apple Valley, MN 55124-7440
8001853327

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN #: **1418-27-810-053**

860757C

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 AGREEMENT, MADE this 22nd Day of January, 2016

By **Perry T. Muhr and Heidi M. Muhr, husband and wife, as joint tenants and Richard L. Muhr, an unmarried man, all as joint tenants** owners of the land hereinafter described and hereinafter referred to as "Owner", and **Wings Financial Credit Union, Successor by merger of City-County Federal Credit Union**, present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary":

WITNESSETH

THAT WHEREAS **Perry T. Muhr and Heidi M. Muhr, husband and wife and Richard L. Muhr, a single person** did execute a deed of trust, dated **July 15, 2009** to **First Am Title Ins Co**, as trustee covering:

SEE EXHIBIT "A", ATTACHED HERETO AND MADE A PART HEREOF

to secure a Note in the sum of **\$45,000.00** dated **July 15, 2009** in favor of **Wings Financial Federal Credit Union, a corporation**, which Deed of Trust was recorded as Instrument No. **748235** Book **809**, Page **293** recorded on **August 03, 2009** in the County of **DOUGLAS**, Official Records of said county.

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of **\$417,000.00** or less on or about, in favor of **Fremont Bank**, series No. _____, recorded on _____ 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 herein before described, prior and superior to 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 Beneficiary will specifically and unconditionally subordinate 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; and

INITIALS: *[Handwritten initials]*

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WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust 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 deed of trust 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 referenced to, it is hereby declared, understood and agreed as follows:

(1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all time a lien or 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.

(3) 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 the deeds of trust herein before specifically described, any prior agreement as to such subordination including, but not limited to, those 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 deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

(a) 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;

(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) 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, 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

(d) An endorsement has been placed upon the note secured by the 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 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 THE LAND.

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By: [Signature]
Wings Financial Credit Union

Barry Emerson - Asst. Secretary
Printed Name and Title

[Signature]
Perry T Muhr

[Signature]
Heidi M Muhr

[Signature]
Richard L Muhr

State of California
SS:

County _____

On _____, before me, _____
a Notary Public, personally appeared _____

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 California that the foregoing paragraph is true and correct.

Witness my hand and official seal

Signature _____ (Seal)

See Attached

State of California
SS:

County _____

On _____, before me, _____
a Notary Public, personally appeared _____

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 California that the foregoing paragraph is true and correct.

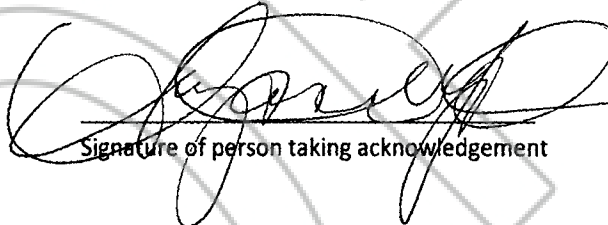
Witness my hand and official seal

Signature _____ (Seal)

STATE OF MINNESOTA

COUNTY OF DAKOTA

The foregoing instrument was executed and acknowledged before me this date, Jan 28, 2016
By Barry Knudson, the Assistant Secretary of
Wings Financial Credit Union, a corporation under the laws of the United States of America on behalf of
the Corporation.


Signature of person taking acknowledgement



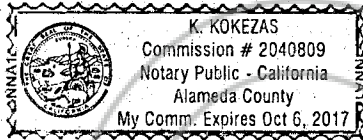
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Alameda)
On 2/12/2016 before me, K. Kokezas, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Richard L. Muhr
Name(s) of Signer(s)

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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature K. Kokezas
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____
Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer -- Title(s): _____
 Partner -- Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer -- Title(s): _____
 Partner -- Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

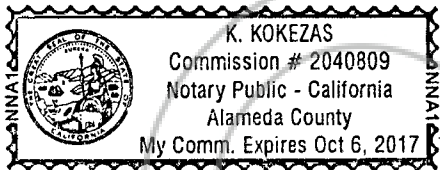
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California Alameda ;
County of _____
On 2/18/2016 before me, K. Kokezas, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Perry T. Muhr +
Name(s) of Signer(s)
Heidi M Muhr

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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature K. Kokezas
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____
Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

ILLEGIBLE NOTARY SEAL DECLARATION

(GOVERNMENT CODE 27361.7)

I DECLARE UNDER PENALTY OF PERJURY THAT THE NOTARY SEAL ON THE DOCUMENT TO WHICH THIS STATEMENT IS ATTACHED, READS AS FOLLOWS:

NAME OF NOTARY: KRISTINA KOKEZAS

COMMISSION NUMBER: 2040809

NOTARY PUBLIC STATE: CA

NOTARY PUBLIC COUNTY: ALAMEDA

COMMISSION EXPIRES: OCTOBER 6, 2017

SIGNATURE OF DECLARANT: *K. Kokezas*

PRINT NAME OF DECLARANT: K. KOKEZAS

CITY & STATE OF EXECUTION: *Hayward CA*

DATE SIGNED: *2/12/16* + *2/18/16*

THE ABOVE INFORMATION MUST BE LEGIBLE FOR SCANNING

K. KOKEZAS

510-292-8821

Exhibit "A"

Real property in the City of **Zephyr Cove**, County of **Douglas**, State of **Nevada**, described as follows:

LOT 5, AS SHOWN ON THE MAP ENTITLED CAVE ROCK ESTATES UNIT NO. 1, FILED FOR RECORD JANUARY 3, 1962, IN THE OFFICE OF THE COUNTY RECORDER, DOUGLAS COUNTY, NEVADA, AS DOCUMENT NO. 19323.

APN #: **1418-27-810-053**

Commonly known as: 1320 Cave Rock Drive, Zephyr Cove, NV 89448

