

Escrow No. 01606446 RLT
APN 1220-09-301-003

WHEN RECORDED MAIL TO:

Brett Reed Jr.
1236 Centerville Lane
Gardnerville, NV 89460

SPACE ABOVE FOR RECORDER'S USE

MAIL TAX STATEMENT TO:

Same as above

The undersigned hereby affirms that this document submitted for recording does not contain the social security number of any person or persons.
(Pursuant to NRS 239b.030)

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 30 day of January 2017 by Brett Reed, a married man as his sole and separate property owner of the land hereinafter described and hereinafter referred to as "Owner" and Warren W. Reed Insurance, Inc. Employees Profit Sharing Trust present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary":

WITNESSETH

THAT WHEREAS, Brett Reed, a married man as his sole and separate property did execute a deed of trust, dated 2-11-15, to First American Title Insurance Corporation, a California Corporation, as trustee, covering:

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF

to secure a note in the sum of 12,000.00, dated 2-11-15, in favor of Warren W. Reed Insurance, Inc. Employees Profit Sharing Trust, which deed of trust was recorded 3-2-15 in Book N/A instrument No. 2015-857620, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of 225,000.00 dated January 14, 2017 in favor of Guild Mortgage Company, 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 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

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 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 any renewals or extensions thereof, shall unconditionally be and remain at all times 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 hereinbefore 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.

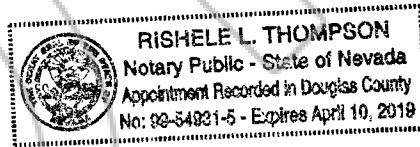
Warren W. Reed Insurance, Inc. Employees Profit Sharing Trust

Alan W Reed
By: _____

This instrument was acknowledged before me on 1/30/17,
by Alan Reed
Ron

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



**EXHIBIT A
LEGAL DESCRIPTION**

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land situated within Section 9, Township 12 North, Range 20 East, M.D.B. & M., Douglas County, Nevada and More Particularly described as follows:

COMMENCING at the Southwest corner of Section 9, Township 12 North, Range 20 East, M.D.B. & M.: thence N 20°52'28" E a distance of 2,245.14 feet to the Southwest corner of the parcel and the True Point of Beginning; thence N 0°01'30" W a distance of 157.24 feet; Thence S 84°46'56" E a distance of 454.13 feet to a point on a curve on the Westerly right-of-way line of Centerville Lane; thence along the Westerly right-of-way line of Centerville Lane along a curve to the right with an initial tangent of S 6°35'29" W with a radius of 960.00 feet, through a central angle of 7°01'59" and an arc length of 117.84 feet (Long Chord = S 10°06'29" W a distance of 117.77 feet); thence leaving said right-of-way West a distance of 431.10 feet to the True Point of Beginning.

Reference is further made to Parcel 2 on Map to Support a Boundary Line Adjustment recorded in the office of the Douglas County Recorder on May 13, 1993 in Book 593, Page 2423 as Document No. 306985, Official Records of Douglas County, State of Nevada.

Note: Legal description previously contained in Document No. 2015-856871, recorded February 13, 2015, Official Records of Douglas County, State of Nevada.

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