

DOUGLAS COUNTY, NV

2017-895051

Rec:\$19.00

\$19.00 Pgs=6

02/23/2017 09:26 AM

ETRCO, LLC

KAREN ELLISON, RECORDER

APN: 1320-03-001-028

Recording Requested By:

Western Title Company, Inc.

Escrow No.: 086204-TEA

When Recorded Mail To:

West Ridge Homes, Inc.

610 Dark Horse

Gardnerville, NV 89410

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.
(Per NRS 239B.030)

Signature

Traci Adams

Escrow Officer

This document has been signed in counter-part

SUBORDINATION AGREEMENT

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

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 14th day of February, 2017 by West Ridge Homes, Inc. owner of the land hereinafter described and hereinafter referred to as "Owner", and Mark A. Thompson and Kathryn A. McIntosh, husband and wife as joint tenants present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Owner has executed a Deed of Trust, dated November 30, 2016, to Mark A. Thompson and Kathryn A. McIntosh, husband and wife as joint tenants, as Trustee, covering:

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

A parcel of land located within a portion of the Northeast One-Quarter (NE1/4) of the Northeast One-Quarter (NE1/4) of Section 3, Township 13 North, Range 20 East, Mount Diablo Meridian, Douglas County, Nevada, described as being all of Parcel No. 4 and a portion of Parcel 1 and Parcel 2 as shown on the Parcel Map for DOROTHY S. DUDLEY filed for record September 7, 1984 in the Office of the Recorder, Douglas County, Nevada as Document No. 106410, further described as follows:

COMMENCING at the found monument in well located at the Northeast corner of said Section 3; thence South 00°05'28" West, 40.00 feet to the Northeast corner of said Parcel 4, said point also being the POINT OF BEGINNING; thence along the East line of said Parcel 4, South 00°05'28" West, 1282.59 feet to the Southeast corner of said Parcel 4; thence along the South line of said Parcel 4, South 89°41'22" West, 331.96 feet; thence continuing along said South line, West, 991.87 feet to the Southwest corner of said Parcel 4; thence along the West line of said Parcel 4, North 00°06'20" East, 1283.62 feet to a point on the South line of Johnson Lane; thence along said South line of Johnson Lane, North 89°58'00" East, 30.00 feet to the Northwest corner of Parcel 3 as shown on said Parcel Map for Dorothy S. Dudley; thence leaving said South line of Johnson Lane along the West line of Parcel 3, South 00°06'20" West, 361.90 feet to the Southwest corner of Parcel 3; thence along the South line of said Parcel 3; North 89°58'00" East 601.84 feet to the Southeast corner of Parcel 3; thence along the East line of said Parcel 3, North 00°05'28" East 361.90 feet to a point in the South line of Johnson Lane; thence along said South line of Johnson Lane, North 89°58'00" East, 60.00 feet to the Northwest corner of Parcel 2 as shown on said Parcel Map for Dorothy S. Dudley; thence along the West line of said Parcel 2, South 00°05'28" West, 350.07 feet; thence leaving said West line, North 89°58'00" East, 591.75 feet to the East line of Parcel 1 as shown on said Parcel Map for Dorothy S. Dudley; thence along the East line of Parcel 1, North 00°05'28" East, 350.07 feet to the Northeast corner of Parcel 1 as shown on said Parcel Map for Dorothy S. Dudley, said point also lying on the South line of Johnson Lane; thence along said South line of Johnson Lane, North 89°58'00" East, 40.00 feet to the POINT OF BEGINNING.

The Basis of Bearing of this description is North 89°58'00" East, being the North line of the Northeast One-Quarter (NE1/4) of Section 3 as shown on the Parcel Map for Dorothy S. Dudley filed for record September 7, 1984 in the office of Recorder, Douglas County, Nevada as Document No. 106410.

NOTE: The above metes and bounds description appeared previously in that certain Boundary Line Adjustment Grant, Bargain, Sale Deed recorded in the office of the County Recorder of Douglas County, Nevada on November 18, 2016, as Document No. 2016-890919 and re-recorded on November 22, 2016, as Document No. 2016-891150 of Official Records.

to secure a note in the sum of \$155,000.00, dated 11/30/2016, in favor of Mark A. Thompson and Kathryn A. McIntosh, husband and wife as joint tenants, which Deed of Trust was recorded December 14, 2016, in , Document No. 2016-892086., 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 960,000.00, dated February 15, 2017, in favor of "Jeff and Jodi Wass Family Trust (J.S.W.'s S.P.)", 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 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:

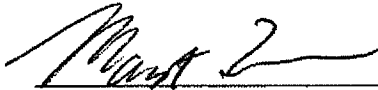
- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) 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 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

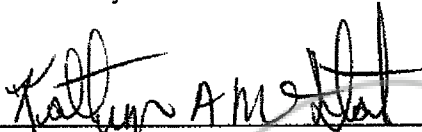
- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in 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 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.



Mark A. Thompson
Beneficiary



Kathryn A. McIntosh
Beneficiary

West Ridge Homes, Inc.,
A Nevada corporation



Peter M. Beekhof, Jr.
President/Owner

(All signatures must be acknowledged)
Form Furnished By Western Title Company, Inc.

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

- (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 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.

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Signed in counter-part
Mark A. Thompson
Beneficiary

Signed in counter-part
Kathryn A. McIntosh
Beneficiary

West Ridge Homes, Inc.,
A Nevada corporation

Peter M. Beekhof, Jr.
Peter M. Beekhof, Jr.
President/Owner

(All signatures must be acknowledged)
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Subordination Agreement – Page 5

STATE OF ~~NEVADA~~ ^{CA} CALIFORNIA } ss
COUNTY OF SAN JOAQUIN

This instrument was acknowledged before me on

2-21-2017

by Mark A. Thompson and Kathryn A. McIntosh.

TJ Basra
Notary Public



STATE OF NEVADA } ss
COUNTY OF Douglas

This instrument was acknowledged before me on

2/20/17

by Peter M. Beekhof, Jr..

[Signature]
Notary Public

