

Recording Requested By:  
The Secretary of Housing and Urban Development  
When Recorded Mail To:  
John Dalton  
c/o The Secretary of Housing and Urban Development  
Aldridge Pite, LLP  
4375 Jutland Drive, Suite 200  
P.O. Box 17935  
San Diego, CA 92177-0935

AP No. 001217-000283

## 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 SUBORDINATION AGREEMENT, made this 24<sup>th</sup> day of February, 2018,  
by The Secretary of Housing and Urban Development

### RECITALS

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1. The Secretary of Housing and Urban Development is the owner and holder of a certain Deed of Trust (the "First Deed of Trust") and the obligations secured thereby, executed by Trustor, Virginia K. Bryan, an unmarried woman, whose Trustee is, at the time of recording, Senior Official with Responsibility for Single Family Mortgage Insurance Programs in the Department of Housing and Urban Development Field Office with Jurisdiction Over the Property Described Below, or a Designee of that Official, in favor of The Secretary of Housing and Urban Development, as beneficiary, dated 4/9/2007, and recorded in the official records of Douglas County, State of Nevada, as Document No. 0699462, in Book 0407, Page 5951 on 4/19/2007, encumbering the certain real property ("Subject Property") located at 1389 Topaz Lane, Gardnerville, NV 89460 and legally described as:

***LOT 457 AS SHOWN ON THE MAP RE-SUBDIVISION OF LOTS 91-A & B, 92-A & B, 93 THROUGH 96 AND 221 THROUGH 232, GARDNERVILLE RANCHOS UNIT NO. 2 ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY***

**RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON JULY 10, 1967, IN BOOK 51, PAGE 222, DOCUMENT NO. 37049.**

A.P.N.: 1220-16-510-058

2. The Subject Property is also encumbered by a Deed of Trust (the "Second Deed of Trust") executed by Trustor, Virginia K. Bryan, an unmarried woman, whose Trustee is, at the time of recording, Southland Title, NV, in favor of Financial Freedom Senior Funding Corporation, a Subsidiary of Indymac Bank, F.S.B, as beneficiary, dated 4/9/2007, and recorded in the official records of Douglas County, State of Nevada, as Document No. 0699463 in Book 0407, Page 5962.

3. The Secretary of Housing and Urban Development now desires to submit this Subordination Agreement in order to clarify the priority of the Second Deed of Trust over the First Deed of Trust.

**AGREEMENT**

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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, it is hereby declared, understood, and agreed as follows:

1. The Second Deed of Trust and any renewals or extensions thereof, shall unconditionally be and remain at all times an encumbrance or lien, prior and superior to the encumbrance or lien of the First Deed of Trust.

2. The Secretary of Housing and Urban Development intentionally and unconditionally waives, relinquishes and subordinates its encumbrance on the Subject Property under the First Deed of Trust in favor of the encumbrance or lien on the Subject Property under the Second Deed of Trust and any renewal or extensions thereof and any and all present or future advances secured thereby. The First Deed of Trust is hereby subordinated and shall unconditionally be and

remain at all times an encumbrance or lien on the Subject Property junior and subordinate to the encumbrance or lien of the Second Deed of Trust and any renewals or extensions thereof and any and all present and future advances made by The Secretary of Housing and Urban Development secured thereby.

3. This Subordination Agreement contains the entire agreement between the parties and supersedes and replaces any prior agreements, negotiations or understandings, written or oral, with respect to the subject matter hereof.

4. This Subordination Agreement is binding upon The Secretary of Housing and Urban Development, its successors and/or assigns.



IN WITNESS WHEREOF, the undersigned, George Odoi, Contract Manager of Novad Management Consulting, LLC, attorney-in-fact for the Secretary of Housing and Urban Development, has hereunto set his hand for and on behalf of the Secretary.

By: *George Odoi*  
George Odoi  
Contract Manager  
Novad Management Consulting, LLC  
Attorney-in-Fact for  
Secretary of Housing & Urban Development  
POA Recorded: 12/19/14  
Instrument No.: 2014-854682  
Book: N/A  
Page: N/A

STATE OF )  
 ) SS.  
COUNTY OF )

On this 21<sup>st</sup> day of February, 2018, before me, the undersigned Notary Public in and for Oklahoma County, Oklahoma, personally appeared George Odoi, personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument he is the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

My Commission Expires: 4-30-19

*Alissa Franck*  
Notary Public  
Commission Number: 15003991

