

Assessor's Parcel Number: 1418-34-201-002

DOUGLAS COUNTY, NV

2019-934340

Rec:\$35.00

\$35.00

Pgs=5

08/27/2019 12:16 PM

FIRST CENTENNIAL - RENO (MAIN OFFICE)

KAREN ELLISON, RECORDER

**Recording Requested By/Return To:**

Wells Fargo  
P.O. Box 31557  
MAC B6955-013  
Billings, MT 59107-9900

**This Instrument Prepared by:**

Wells Fargo  
MAC P6101-170  
P.O. Box 4149  
Portland, OR 97208-4149  
1-800-945-3056

246495 - DR

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Reference: 19882340312411 - 20183120005355

**SUBORDINATION AGREEMENT FOR  
SHORT FORM OPEN-END DEED OF TRUST**

Effective Date: 8/6/2019

Current Lien Amount: \$750,000.00

Senior Lender: Wells Fargo Bank, N. A.

Subordinating Lender: Wells Fargo Bank, N.A.

*If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.*

Trustee: FIRST AMERICAN TITLE INS CO.

Property Address: 1232 US HIGHWAY 50, GLENBROOK, NV 89413

**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, and the Senior Lender named above.

The Subordinating Lender has an interest in the Property by virtue of a Short Form Open-End Deed of Trust (the "Existing Security Instrument") given by RONALD D. ALLING AND FRANCES P. ALLING, TRUSTEES OF THE ALLING TRUST U/I/D SEPTEMBER 2, 1992, covering that real property, more particularly described in the legal description attached to the Existing Security Instrument; which document is dated the 20th day of December, 2018, and which was filed in Document ID# 2018-924085 at page N/A (or as No. N/A) of the Official Records in the Office of the Recorder of the County of DOUGLAS, State of Nevada.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$2,000,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. To be recorded concurrently with this agreement.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement. If, however, the New Loan or

Amended Loan exceeds \$2,000,000.00 the Subordination Agreement is VOID. Further, if the Borrower(s) do not agree to the reduced credit limit, if applicable, then this Agreement is VOID.

N/A The Senior Lender has an existing loan in the original principal amount of N/A (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a Deed of Trust, executed by Borrower, as trustor, in favor of N/A, as trustee for the benefit of Wells Fargo Bank, N. A., as beneficiary and recorded on N/A in N/A N/A at page N/A (or as No. N/A) of the Official Records in the Office of the Recorder of the County of N/A, State of Nevada (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument was recorded prior to the Senior Security Instrument.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

**A. Agreement to Subordinate**

If all terms and conditions set forth in this Agreement are met, the Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

N/A If all terms and conditions set forth in this Agreement are met, Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the Senior Lender's Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

**B. Appointment of Substitute Trustee *If Applicable***

The Existing Security Instrument names N/A, as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.

The Subordinating Lender hereby removes N/A as Trustee and designates and appoints N/A as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

**C. General Terms and Conditions**

**Binding Effect** – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

**Nonwaiver** –

This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

N/A This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by Senior Lender or the trustee(s) under the Existing Security Instrument or related documents shall affect this Agreement.

**Severability** – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

**D. Signatures and Acknowledgements**

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

**SUBORDINATING LENDER:**

Wells Fargo Bank, N.A.

By Alicia Odle  
(Signature) Alicia Odle  
(Title) Vice President Loan Documentation

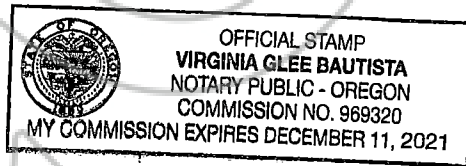
AUG 06 2019  
Date

**FOR NOTARIZATION OF LENDER PERSONNEL**

STATE OF Oregon )  
 )ss.  
COUNTY OF Washington )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 6 day of Aug, 2019, by Alicia Odle, as Vice President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Virginia Glee Bautista (Notary Public)  
Virginia Glee Bautista



**EXHIBIT "A"**  
**Legal Description**

PARCEL 1:

All that portion of Parcels A and B as said parcels are shown on that certain Parcel Map recorded December 8, 1975, Document No. 86023, more particularly described as follows:

Beginning at the Southeast corner of said Parcel A; thence North 89°49' West, 898.65 feet, more or less, to a point on the high water line of Lake Tahoe; thence along the high water line North 20°09'22" West, 106.65 feet; thence South 89°49' East, 146.75 feet; thence North 07°46'53" West, 20.05 feet; thence North 64°25' East, 63.74 feet; thence South 63°28'39" East, 107.20 feet; thence South 89°49' East, 35.00 feet to a point on the centerline of a 20 foot wide access and public utility easement; thence along the centerline of said 20 foot easement the following courses:

Thence South 58°19' East, 40.00 feet;  
Thence South 74°14'40" East, 74.97 feet;  
Thence South 62°11'00" West 87.39 feet;  
Thence South 89°49' East, 345.84 feet to a point on the Westerly line of U.S. Highway 50;  
Thence along said Westerly line along a curve concave to the Southwest with a radius of 810.00 feet, a central angle of 8°48'23", an arc length of 124.49 feet to the Point of Beginning.

Said land more fully set forth as Parcel B on that certain Record of Survey for William G. Kimmel, recorded on December 3, 1982, in Book 1282, Page 200, Document No. 73696, Official Records of Douglas County, Nevada.

Except Therefrom:

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

All that portion of Parcel B, as shown on that certain Record of Survey, filed for record on December 3, 1982, in Book 1282, Page 200, Document No. 73696, more particularly described as follows:

Beginning at the Westerly end of that certain course "North 63°28'39" West 107.20 feet" on the Northerly boundary of said Parcel B; thence South 63°28'39" East 26.16 feet; thence North 89°49'00" West 47.49 feet; thence North 63°25'00" East 26.70 feet to the Point of Beginning.

The Basis of Bearing for this survey is that Record of Survey filed for record in Book 1282 at Page 200, Document No. 73696, being the bearing North 89°49'00" West between found monuments.

PARCEL 2:

All that portion of Parcel A, as shown on December 3, 1982, in Book 1282, Page 200, Document No. 73696, Official Records of Douglas County, Nevada, more particularly described as follows:

Beginning at a point which bears South 63°28'39" East 34.62 feet from the Westerly end of that certain course "North 63°28'39" West 107.20 feet" on the Southerly boundary of said Parcel A, thence North 44°35'58" East 15.21 feet; thence South 51°15'15" East 21.87 feet; thence South 44°29'25" West 10.33 feet; North 63°28'39" West 22.91 feet to the Point of Beginning.

The Basis of Bearing of this survey is identical with that Record of Survey filed for record on December 3, 1982, Document No. 73696, being the bearing North 89°49'00" West between found monuments.

PARCEL 3:

An easement for ingress and egress and utility over a portion of the Southerly 10 feet of Parcel "A" as shown on Record of Survey, recorded December 3, 1982, as Document No. 73696.

Reference is further made to Parcel B as disclosed on that certain Record of Survey to Support a Lot Line Adjustment for Ronald D. Alling, recorded June 3, 1994, as Document No. 338928.

NOTE: Said legal description was previously contained in document recorded October 22, 2004, in Book 1004, Page 9168, as Document No. 627377, Official Records, Douglas County, Nevada.