

DOUGLAS COUNTY, NV

2021-967394

Rec:\$40.00

\$40.00

Pgs=7

05/13/2021 02:57 PM

MORTGAGE INFORMATION SERVICES, INC.

KAREN ELLISON, RECORDER

APN # 132026001030

Recording Requested by &
Returned to:

Mortgage Information Services, Inc
4877 Galaxy Parkway, Ste I
Cleveland, OH 44128
MIS#: 1867395

Subordination

(Title of Document)

I, the undersigned, hereby affirm that this document submitted for recording does not contain a social security number.

I, the undersigned hereby affirm that this document submitted for recording contains a social security number of a person as required by law: _____ (Law).



Signature

Paris Coleman

Recording Coordinator

This Page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

This Instrument was

Prepared By:

Al Reshaw
1720 N. Benton Rd.
Minden, NV 89423

After Recording, Return to:

Mortgage Information Services, Inc.
Attn: Recording Department
4877 Galaxy Parkway, Suite 1
Cleveland, OH 44128

MIS FILE NO.

1807395

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.

SUBORDINATION OF RECORDED FINANCING STATEMENT

THIS AGREEMENT, made this 21st day of April, 2021, by Al Reshaw, owner of the land hereinafter described and hereinafter referred to as "Owner", and Spectrum Credit Union, present owner and holder of the beneficial interest of a UCC financing statement hereinafter described and hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, a UCC financing statement naming Al Reshaw as debtor and Spectrum Credit Union was recorded as a fixture filing on November 19, 2020 as Instrument No.2020-956690 in the public land records of the County of Douglas, State of Nevada, hereinafter referred to as the Financing Statement.

WHEREAS, the Financing Statement encumbers real property currently owned by Owner in the County of Douglas, State of Nevada and more particularly described as follows:

SEE ATTACHED LEGAL DESCRIPTION EXHIBIT "A"

APN: 1320-26-001-030

COMMONLY KNOWN AS: 1720 N. Benton Rd., Minden, NV 89423

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust/Mortgage and note in the amount not to exceed \$781,000.00 dated April 23, 2021 in favor of Supreme Lending, its successors and/or assigns, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust/Mortgage is to be recorded in concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust/Mortgage in favor of Lender 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 Financing Statement; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust/Mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Financing Statement in favor of Beneficiary, and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Financing Statement in favor of Beneficiary to the lien or charge of the Deed of Trust/Mortgage 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/Mortgage in favor of Lender 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 Financing Statement in favor of Beneficiary.

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/Mortgage 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 Financing Statement in favor of Beneficiary.
- (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 Financing Statement in favor of Beneficiary to the lien or charge of the Deed of Trust/Mortgage in favor of Lender above referred to and shall supersede and cancel but only insofar as would affect the priority between the Deed of Trust/Mortgage in favor of Lender and the Financing Statement in favor of Beneficiary hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Financing Statement in favor of Beneficiary, 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) Beneficiary consents to and approves (i) all provisions of the note and Deed of Trust/Mortgage 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 is making disbursements pursuant to any such agreement and 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) Beneficiary intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Financing Statement in favor of Beneficiary in favor of the lien or charge upon said land of the Deed of Trust/Mortgage 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) The individual signing this instrument on behalf of the Beneficiary is fully authorized to bind the entity, Spectrum Credit Union, to the terms and conditions of this Subordination Agreement.

NOTICE: This Subordination Agreement contains a provision which allows the person obligated on your real property security to obtain a loan, a portion or the entirety of which may be expended for other purposes than improvement of the land.

Spectrum Credit Union, Beneficiary

BY: [Signature] Jonathan Hernandez
VP, Loan Servicing and Delivery
Spectrum Credit Union
Printed Name: _____ 500 12th St
Oakland, CA 94607

ITS: _____

CORPORATE ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On this _____ day of April, 2021, before me _____,
the undersigned officer, personally appeared _____, who
acknowledged himself/herself to be the _____ of
_____, a corporation, and that he/she as such
_____, being authorized to do so, executed the foregoing
instrument for the purposes therein contained by signing the name of the corporation by
himself/herself as _____.

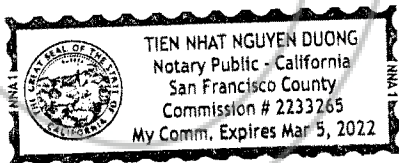
In witness whereof, I hereunto set my hand and official seal.

[Signature]

Notary Public

NOTARY PUBLIC

MIS Order No.: 1867395



See attached.

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

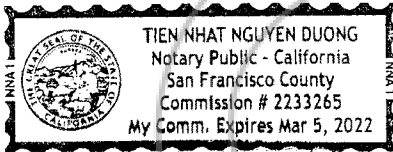
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
County of Alameda }

On APR 30 2021, before me, Tien Nhat Nguyen Duong, Notary Public,
personally appeared Jonathan Hernandez

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 State of California that the foregoing paragraph is true and correct.



PLACE NOTARY SEAL ABOVE

WITNESS my hand and official seal.

SIGNATURE

[Handwritten Signature]

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of attached document

Title or type of document: Loan Modification Agreement ^(TN)

Subordination of Recorded Financing Statement

Document Date: _____ Number of Pages: _____

Signer(s) Other than Named Above: _____

EXHIBIT "A"
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA,
AND IS DESCRIBED AS FOLLOWS:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA,
AND IS DESCRIBED AS FOLLOWS:

LOT 6 IN BLOCK B AS SHOWN ON THE FINAL SUBDIVISION MAP PD #02-003 FOR AURORA, A PLANNED UNIT
DEVELOPMENT FILED FOR RECORD WITH THE DOUGLAS COUNTY RECORDER SEPTEMBER 8, 2003 IN
BOOK 903, AT PAGE 3029, AS DOCUMENT NO. 589081, OFFICIAL RECORDS OF DOUGLAS COUNTY, NEVADA
AND BY CERTIFICATE OF AMENDMENT RECORDED SEPTEMBER 10, 2003 IN BOOK 903, PAGE 4697, AS
DOCUMENT NO. 589483, OFFICIAL RECORDS OF DOUGLAS COUNTY, NEVADA.

Parcel ID: 1320-26-001-030

Commonly known as 1720 North BENTON Road, Minden, NV 89423
However, by showing this address no additional coverage is provided