

DOUGLAS COUNTY, NV

2021-972318

Rec:\$40.00

\$40.00

Pgs=5

08/11/2021 09:48 AM

FIRST CENTENNIAL - RENO (MAIN OFFICE)

KAREN ELLISON, RECORDER

APN No.: 1319-09-602-039

Escrow No.: 21019302-DC

Recording Requested By:
First Centennial Title Company of Nevada
896 W Nye Ln, Ste 104
Carson City, NV 89703

When Recorded Return to:
First Centennial Title Company of Nevada
896 W Nye Ln, Ste 104
Carson City, NV 89703

Mail Tax Statements to:
Michael Ira Fefer and Paula Jo Fefer
PO Box 974
Genoa, NV 89411

SPACE ABOVE FOR RECORDERS USE

SUBORDINATION AGREEMENT

(Title of Document)

Please complete Affirmation Statement below:

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

ESCROW OFFICER
TITLE

DENISE M. CLARK

Print Signature

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030 Section 4.

This cover page must be typed or printed in black ink.

SPACE BELOW FOR RECORDER

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 28th day of July, 2021 by Michael Ira Fefer and Paula Jo Fefer, owner(s) of the land hereinafter described and hereinafter referred to as "Owner," and Corning Credit Union:

WITNESSETH

THAT WHEREAS, Corning Credit Union is the owner and holder of a lien, hereinafter referred to as the "Creditor's Lien", encumbering All solar equipment included but not limited to solar panels, batteries, racking system, inverters, and all other equipment and replacement parts hereinafter referred to as "Solar Equipment" for use in the residence located at: 186 Fifth Street, Genoa, NV 89411 property hereinafter referred to "Real Property," which Creditor's Lien was recorded through a UCC-1 Fixture Filing on the 2nd day of February, 2021 as Instrument Number: 2021-961132 of the Official Records of said County; and

Legal Description:

Instrument# 2020-948300

Beginning at the Southeast corner of Lot 16 in Block 11 as shown on the Trustee's Map of the Town of Genoa, filed in the office of the County Recorder of Douglas County, Nevada, being the point of intersection of the Northwestern line of Cord Alley and the Northeastern line of Fifth Street, as shown on said map; thence Northeasterly along said Northwestern line of Cord Alley a distance of 132.79 feet to the protraction Northwesterly of the line common to Lots 47 and 46 in said Block 11; thence Northwesterly along said Northwestern Protraction of the line common to Lots 47 and 46 in said Block 11 a distance of 104.04 feet to the Northwestern line of said Lot 17 in Block 11; thence Southwesterly along the Northwestern line of Lots 17 and 16, a distance of 135.65 feet to the Northeastern line of Fifth Street; thence Southeasterly along said Northeastern line of Fifth Street a distance of 104.00 feet to the point of beginning.

APN: 1319-09-602-039

WHEREAS, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum not to exceed \$521,500.00 dated August 6, 2021, in favor of United Federal Credit Union, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust or mortgage in favor of Lender, securing all obligations recited therein and being secured thereby shall unconditionally be and remain at all times a lien or charge upon the Real Property hereinbefore described, prior and superior to the Creditor's Lien above; and

WHEREAS Corning Credit Union is providing this Agreement for the sole purpose of accommodating Lender's requirements to allow Lender to make said loan to Owner; and

WHEREAS, Lender is willing to make said loan provided the deed of trust or mortgage securing the same is a lien or charge upon the above described Real Property prior and superior to the lien or charge of the Creditor's Lien and provided that Corning Credit Union will specifically and

unconditionally subordinate the lien or charge of the Creditor's Lien on the Real Property to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, Creditor's Lien on the Solar Equipment itself shall unconditionally be and remain at all times a lien or charge upon the Solar Equipment itself hereinbefore described, prior and superior to the lien or charge of the Lender; and

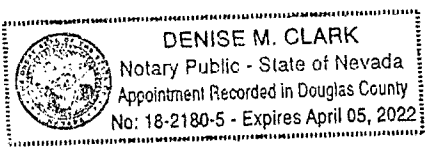
WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Corning Credit Union is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said Real Estate which is unconditionally prior and superior to the lien or charge of the Creditor's Lien; and Lender is willing that the Creditor's Lien securing the Solar Equipment itself shall constitute a lien or charge upon said Solar Equipment itself which is unconditionally prior and superior to any lien or charge of the Lender.

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 or 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 Real Property therein described, prior and superior to the Creditor's Lien above described and said Creditor's Lien is hereby subjected, and made subordinate, to the lien or charge of the deed of trust or mortgage on the Real Estate in favor of the Lender.
- (2) That said Creditor's Lien securing the Solar Equipment itself shall unconditionally be and remain at all times a lien or charge on the Solar Equipment herein described, prior and superior to the Lender's deed of trust or mortgage securing said note in favor of Lender, and any renewals or extensions thereof.
- (3) That Lender would not make its loan above described without this subordination agreement.
- (4) That this agreement shall be the whole and only agreement with regard to the subordination of the Creditor's Lien above described and shall supersede and cancel but only insofar as would affect the priority between the Creditor's Lien and the deed of trust or mortgage herein specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust or mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a deed or deeds of trust or to a mortgage or mortgages to be thereafter executed.
- (5) Corning Credit Union intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Creditor's Lien in favor of the lien or charge upon said Real Estate (Excluding the Solar Equipment) of the deed of trust or mortgage in favor of Lender 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

STATE OF Nevada)
pmc)
COUNTY OF CARSON CITY) SS:

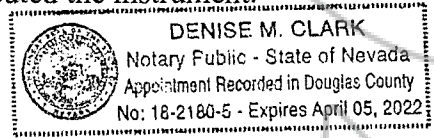
On the 6 day of AUGUST, 2021, before me, the undersigned, personally appeared Paula Jo Fefer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Denise M. Clark
Notary Public

STATE OF Nevada)
pmc)
COUNTY OF CARSON CITY) SS:

On the 6 day of AUGUST, 2021, before me, the undersigned, personally appeared Michael Ira Fefer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Denise M. Clark
Notary Public