

Official RecordRecording requested By
FIRST AMERICAN TITLE COMPANY

Lincoln County - NV

Leslie Boucher - Recorder

Fee: \$41.00

Page 1 of 3

RPTT:

Recorded By: AE

Book- 262 Page- 0068

WHEN RECORDED MAIL TO:
Goldenwest Federal Credit Union
5025 South Adams Ave.
South Ogden, Utah 84403
APN: 013-030-48

Atlas Title file # 18163

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 January, 2010, between SAMUEL L MOORE and KENDRA MOORE (the "Owner") and Goldenwest Federal Credit Union (the "Beneficiary"), to Goldenwest Federal Credit Union (the "Lender") to make, facilitate or continue loans from time to time. In consideration of loans made or to be made or continued by the Lender to the Owner, the Owner and Beneficiary hereby agree with the Lender as follows:

RECITALS

1. Owner executed a Deed of Trust, dated May 28, 2008 and recorded July 9, 2008, as Entry No. 0132260 of Official Records of the Lincoln County Recorder, to Goldenwest Federal Credit Union, as Trustee, in favor of Beneficiary, to secure a note in the amount of \$40,000.00, and modified by Entry No 0134961, dated November 10, 2009 and recorded December 8, 2009 in the amount of 53,000.00 of the Official Records of the Lincoln County Recorder affecting the following described land: See Exhibit "A" attached hereto.

2. Owner has executed, or will execute, a Note and Deed of Trust with the amount of \$146,500.00 (the "New Loan"), dated February 3, 2011 and recorded 2-9-2011, 2011 as Entry No 137824 of Official Records of the Lincoln County Recorder, in favor of Lender, payable with interest and upon the terms and conditions described therein, said Deed of Trust is to be recorded concurrently herewith.

3. It is a condition precedent to obtaining the New Loan that said Deed of Trust in favor of Lender shall unconditionally be and remain at all times a lien or charge upon the land described, prior and superior to the lien or charge of Beneficiary's Deed of Trust.

4. The Lender is willing to make the New 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 Beneficiary's Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of its Deed of Trust first mentioned above to the lien or charge of the Deed of Trust in favor of Lender.

5. 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 Beneficiary's Deed of Trust first mentioned above.

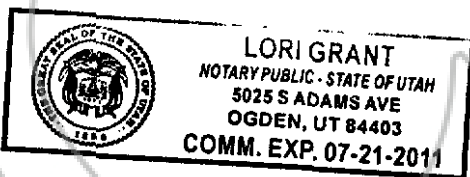
NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed 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 Beneficiary's 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 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 hereinbefore 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 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.
- (4) Beneficiary declares, agrees and acknowledges that
 - (a) It 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 agreement, between Owner and Lender for the disbursement of the proceeds of Lender's loan; and
 - (b) Lender in making disbursements pursuant to any 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; and
 - (c) Beneficiary 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 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) 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 OR WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.



Goldenwest Federal Credit Union

By: *[Signature]*
AVP/operation

STATE OF UTAH)
COUNTY OF WEBER)

ss.

On the 2nd day of Feb, 2011, the foregoing instrument was signed, and acknowledged by Gabrielle M Kelly, who duly acknowledged that said company executed the same.

Residing at: Ogden
My Commission Expires: 07-21-2011

[Signature]
NOTARY PUBLIC

EXHIBIT 'A'

THAT PORTION OF THE SOUTHWEST QUARTER (SW1/4) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 67 EAST, M.D.B.&M., LINCOLN COUNTY, NEVADA DESCRIBED AS FOLLOWS:

PARCEL 1, AS SHOWN UPON PARCEL MAP FOR LANE AND KRISTEN TRUMAN RECORDED MAY 5, 2003, IN PLAT BOOK B, PAGE 489, AS FILE #120125.

COPY