

APN : 008-130-01
Order No. TSF-23956-DN

DOC# 230548

12/01/2015

10:23AM

Official Record

Requested By
TITLE SERVICE AND ESCROW - FERNLE

Eureka County - NV

Sara Simmons - Recorder

Page: 1 of 5 Fee: \$18.00

Recorded By LH RPTT: \$0.00

Book- 0587 Page- 0056



0230548

SPACE ABOVE FOR RECORDER'S USE ONLY

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 this 4TH day of NOVEMBER, 2015, by KEVIN R. BORBA AND SUSAN A. BORBA owner of the land hereinafter described and hereinafter referred to as "Owner", and MANUEL FARIA, JR. AND DOLLILE FARIA, HUSBAND AND WIFE, AND DANIEL J. FARIA, INDIVIDUALLY AND AS TRUSTEE OF THE ARLET N. FARIA FAMILY TRUST present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, KEVIN R. BORBA AND SUSAN A. BORBA did execute a Deed of Trust, dated AUGUST 23, 2012 to TITLE SERVICE AND ESCROW as Trustee, covering the following real property in the County of EUREKA State of Nevada, described as follows:

SEE "EXHIBIT A" ATTACHED HERETO AND MADE A PART OF

to secure a Promissory Note in the sum of \$400,000.00, dated AUGUST 23, 2012, in favor of MANUEL FARIA, JR. AND DOLLILE FARIA, HUSBAND AND WIFE, AND DANIEL J. FARIA, INDIVIDUALLY AND AS TRUSTEE OF THE ARLET N. FARIA FAMILY TRUST in which said Deed of Trust was recorded in the Official Records of said county on AUGUST 27, 2012, as Document No. 221030; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum of \$1,265,000.00 ("Loan Amount") dated November 19, 2015 in favor of FIRST FINANCIAL BANK hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last mentioned 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 Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said 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 Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust 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 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 Deed of Trust first above mentioned.

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 the Deed of Trust first above mentioned.

(2) That Lender would not make the 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 above 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 herein mentioned Deeds of Trust.

(4) That the subordination of the lien or charge of the Deed of Trust first above-mentioned shall not extend to or include any additional money or loan extended to Owner by Lender, including, without limitation, an increase in the Loan Amount of the Note secured by the Deed of Trust in favor of Lender.

Beneficiary declares, agrees and acknowledges that:

(a) Consents and approves all provisions of the Deed of Trust in favor of Lender and all agreements including but not limited to Escrow Agreements, Notes and Loan Disbursement Instructions between Owner and Lender.



230548

Book: 587 12/01/2015
Page: 57 2 of 5

(b) Lender is under no obligation or duty, nor has Lender represented that it will, see to the application of such proceeds by Owner, or representative thereof, or to the use of such proceeds other than those provided for in such agreements, whether they exist or not, shall not defeat any effect of this Agreement.

(c) Intentionally and unconditional waives, relinquishes and subordinates the lien or charge of the Deed of Trust first mentioned above in favor of the lien or charge of the Deed of Trust in favor of Lender as referred to herein. That in reliance upon this agreement to subordinate, specific loans and advances are being and will be made and specific monetary and other obligations are being and will be entered in to which would not be made or entered to if not for the reliance upon this agreement to subordinate;

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY INSTRUMENT TO OBTAIN A LOAN WHICH WILL BE SENIOR TO YOURS AND THE PROCEEDS OF WHICH MAY BE USED FOR PURPOSES OTHER THAN IMPROVEMENTS TO THE LAND.


MANUEL FARIA, JR.


DOLLIE FARIA aka DOLLIE FARIA


DANIEL J. FARIA


DANIEL J. FARIA TRUSTEE

G:\WFA\Clients\Faria\Boche Loan\Subordination Agreement - 1-FINAL.stf



230548

Book: 587 12/01/2015
Page: 58 3 of 5

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.

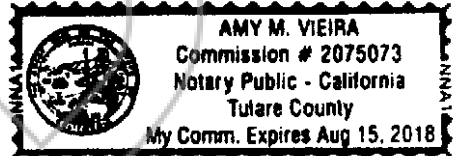
STATE OF CALIFORNIA)

COUNTY OF TULARE)

On Nov. 19 2015, before me, Amy M. Vieira, a Notary Public, personally appeared MANUEL FARIA, JR. and DOLLIE FARIA aka DOLLIE FARIA, 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 the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Amy M. Vieira

(Seal)

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.

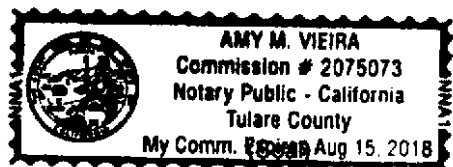
STATE OF CALIFORNIA)

COUNTY OF TULARE)

On Nov. 19, 2015, before me, Amy M. Vieira, a Notary Public, personally appeared DANIEL J. FARIA, 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 the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Amy M. Vieira

230548

Book: 587 12/01/2015
Page: 59 4 of 5

EXHIBIT 'A'

EUREKA COUNTY PROPERTY

PARCEL 1:

TOWNSHIP 18 NORTH, RANGE 51 EAST, MOUNT DIABLO BASE & MERIDIAN.

SECTION 18:

THE WEST HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4); THE EAST HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4); THE WEST HALF (W 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) AND THE SOUTHWEST QUARTER (SW 1/4)

SECTION 19:

THE NORTHWEST QUARTER (NW 1/4) OF THE NORTHEAST QUARTER (NE 1/4); THE WEST HALF (W 1/2) AND THE WEST HALF (W 1/2) OF THE SOUTHEAST QUARTER (SE 1/4)

SECTION 30:

THE NORTH HALF (N 1/2) AND THE NORTH HALF (N 1/2) OF THE SOUTH HALF (S 1/2)

NYE COUNTY PROPERTY

PARCEL 2:

TOWNSHIP 14 NORTH, RANGE 51 EAST, MOUNT DIABLO BASE & MERIDIAN

SECTION 24

THE WEST HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4); NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) AND THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4)

PARCEL 3:

TOWNSHIP 15 NORTH, RANGE 53 EAST, MOUNT DIABLO BASE & MERIDIAN

SECTION 28:

THE NORTHEAST QUARTER (NE 1/4) OF THE NORTHWEST QUARTER (NW 1/4)



230548

Book: 587 12/01/2015
Page: 60 5 of 5