

RECORDING REQUESTED BY:

Chicago Title Company

Order No.: FWAC-5851901450

When Recorded Mail Document To:

City of San Leandro

835 E. 14th St.

San Leandro, CA 94577

Attn: City Clerk

No fee for recording pursuant to
Government Code Section 27383



2019192026

09/25/2019 08:30 AM

OFFICIAL RECORDS OF ALAMEDA COUNTY
MELISSA WILK
RECORDING FEE: 0.00



5 PGS

A2204
5/18

APN: 080G-1287-051-00

SPACE ABOVE THIS LINE FOR RECORDER'S USE

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 (this "**Subordination Agreement**"), dated as of September 9, 2019, is entered into by and between **Alvin J. Bashful, Jr. and Trusha R. Harrison, husband and wife, as joint tenants**, the owner ("**Owner**") and the City of San Leandro as Housing Successor to the Redevelopment Agency of the City of San Leandro ("**City**"). Owner and City are collectively referred to herein as the "**Parties**."

RECITALS

WHEREAS, Owner is the owner of certain real property located at 680 Fargo Avenue #10 in the City, known as Assessor's Parcel Number **080G-1287-051-00** (the "**Property**") as more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

WHEREAS, The City and the Owner entered into that certain Resale Agreement and Option to Purchase Agreement (the "**Agreement**") recorded as document number 017148471 on July 7, 2017 in the official records of Alameda County; and

WHEREAS, to secure the Agreement to the City, Owner did execute a deed of trust (the "**Performance Deed of Trust**") dated June 25, 2017, recorded as document number 2017148472 in favor of The City of San Leandro; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust (the "**Lender Deed of Trust**") and note (the "**Lender Loan**") in the amount of \$199,000 dated Sept. 19, 2019, in favor of Best Capital Funding (the "**Lender**") upon the terms and conditions described in the Lender Loan, which Lender Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining the Lender Loan that the Lender Deed of Trust shall unconditionally be and remain at all times a lien or charge upon the Property prior and superior to the lien or charge of the City Deed of Trust; and

WHEREAS, Lender is willing to make the Lender Loan provided the Lender Deed of Trust is prior and superior to City Deed of Trust, and the City agrees specifically and unconditionally subordinate the lien or charge of the City Deed of Trust to the lien or charge of the Lender Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the Parties that Lender make the Lender Loan to Owner; and City has agreed to subordinate the City Deed of Trust to the Lender Deed of Trust.

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:

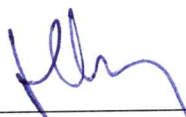
- (1) That the Lender Deed of Trust securing the Lender Loan, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to the lien or charge of the City Deed of Trust.
- (2) That Lender would not make the Lender Loan above described without this Subordination Agreement.
- (3) That this Subordination Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the City Deed of Trust to the lien or charge of the Lender Deed and shall supersede and cancel, but only insofar as would affect the priority between the City Deed of Trust, any prior agreement as to subordination including, but not limited, those provisions, if any, contained in the City Loan Agreement, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

City declares, agrees and acknowledges that

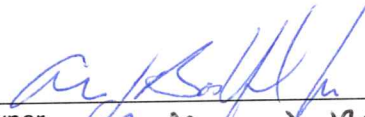
- (a) City consents to and approves (i) all provisions of the note and Lender Deed of Trust in favor of Lender, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such 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;
- (c) City intentionally and unconditionally subordinates the lien or charge of the City Loan Agreement favor of the Lender Deed of Trust in favor and understands that in reliance upon, and in consideration of, this 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 subordination; and
- (d) An endorsement has been placed upon the note secured by City Deed of Trust that the note is subordinate to the lien or charge of the Lender Deed of Trust.

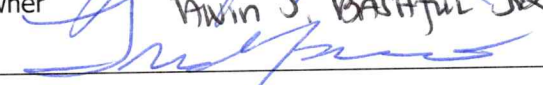
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



 Jeff Kay, City Manager
 City of San Leandro



 Owner Arwin J. Bachtful


 Owner TRUNNA R. HARRISON

(ALL SIGNATURES MUST BE NOTARIZED)

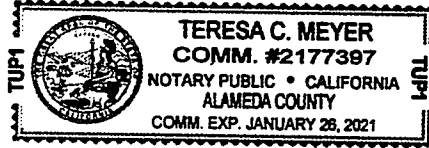
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

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) ss.

On SEPTEMBER 16, 2019 before me, TERESA C. MEYER, NOTARY PUBLIC,
personally appeared JEFF KAY, CITY MANAGER.

My commission number is 2177397.



Comm# 2177397
My commission expires on January 26, 2021.

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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.

Teresa C. Meyer, Notary Public
Signature of Notary Public

OPTIONAL

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: Subordination Agreement (700 Fargo Ave. #11, San Leandro)
Document Date: Sept. 9, 2019 Number of Pages: 2
Signer(s) Other Than Named Above:

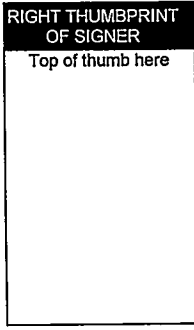
Capacity(ies) Claimed by Signer(s)

- Signer's Name: _____
- Individual
 - Corporate Officer – Title(s): _____
 - Partner – Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____

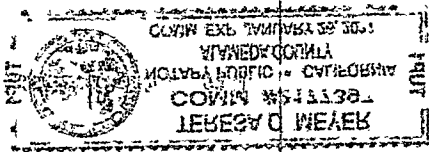


Signer is Representing: _____

- Signer's Name: _____
- Individual
 - Corporate Officer – Title(s): _____
 - Partner – Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____



Signer is Representing: _____



СОУЩАЯ УПРАВЛЕНИЕ
УПРАВЛЕНИЕ
МОСКВА СОУЩАЯ
СОУЩАЯ
ЛЕВЕНКО

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 September 19, 2019 before me, Jane Glendinning, Notary Public,
(here insert name and title of the officer)

personally appeared Alvin J. Bashful, Jr. and Trusha R. Harrison,
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.

Jane Glendinning
Signature

(Seal)





EXHIBIT A

Order No.: FWAC-5851901450

For APN/Parcel ID(s): 080G-1287-051-00

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SAN LEANDRO, COUNTY OF ALAMEDA, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

A CONDOMINIUM COMPRISED OF:

PARCEL ONE:

UNIT 680-10, AS SHOWN ON THAT CERTAIN CONDOMINIUM PLAN ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF RESTRICTIONS, RECORDED FEBRUARY 28, 2007, SERIES NO. 2007-88505, OFFICIAL RECORDS.

PARCEL TWO:

AN UNDIVIDED 1/22 INTEREST, AS A TENANT IN COMMON, IN AND TO THE BUILDING COMMON AREA LYING WITHIN BUILDING 680, AS SHOWN ON SAID CONDOMINIUM PLAN AND BEING MORE PARTICULARLY DEFINED IN THE DECLARATION OF RESTRICTIONS RECORDED FEBRUARY 28, 2007, SERIES NO. 2007-88505, OFFICIAL RECORDS, LYING WITHIN LOT 1, TRACT 7791, FILED FEBRUARY 28, 2007, IN MAP BOOK 295, PAGES 54 AND 55, ALAMEDA COUNTY RECORDS.

EXCEPTING FROM PARCEL TWO:

1. UNITS 680-1 THROUGH 680-22, INCLUSIVE, AS SHOWN ON SAID CONDOMINIUM PLAN, REFERRED TO ABOVE.
2. THE EXCLUSIVE RIGHT TO USE ALL THOSE AREAS DESIGNATED AS PATIO ON SAID CONDOMINIUM PLAN REFERRED TO ABOVE.

PARCEL THREE:

THE EXCLUSIVE RIGHT TO USE THAT PORTION OF LOT 1, DESCRIBED IN PARCEL TWO, ABOVE, DESIGNATED AS PATIO "PT-680-10" AND CARPORT "CP-27" AND PARKING SPACE "P-17", ON THE CONDOMINIUM PLAN, ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF RESTRICTIONS, RECORDED FEBRUARY 28, 2007, SERIES NO. 2007-88505, OFFICIAL RECORDS.