

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Bank of America, N.A.  
NC1-001-05-13  
One Independence Center  
101 North Tryon Street  
Charlotte, NC 28255-0001  
Attn: Documentation Retention

Space above 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 is made as of \_\_\_\_\_, 2019, by Win Chevrolet Properties, LLC, a California limited liability company ("**Owner**") and Carson Successor Agency as successor agency to the dissolved Carson Redevelopment Agency, a public body corporate and politic ("**Creditor**") in favor of Bank of America, N.A. ("**Bank**").

### Factual Background

A. Owner executed a Showroom Deed of Trust and Assignment of Rents ("**Creditor Security Instrument**") dated January 25, 2012, in favor of Creditor encumbering the real property described in Exhibit "A" attached hereto ("**Property**") to secure certain obligations of Owner to Carson Redevelopment Agency, a public body corporate and politic ("**Original Creditor**") as more particularly described therein. The Creditor Security Instrument was recorded on January 31, 2012 as Instrument No. 20120169820 in the Official Records of Los Angeles County, State of California.

B. Pursuant to California law, the Original Creditor was dissolved and Creditor became the successor to the Original Creditor.

C. Owner executed a Construction Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated June 19, 2013 and recorded October 25, 2013 as Instrument No. 20131528702 of Official Records of Los Angeles County, California ("**Bank Deed of Trust**") in favor of Bank encumbering the Property to secure certain obligations of Owner to Bank as more particularly described therein ("**Secured Obligations**"). Owner is about to execute a Modification of Deed of Trust which provides, among other things, for an additional advance which modification is intended to be recorded concurrently herewith. The Bank Deed of Trust, as amended, is referred to as the "**Bank Security Instrument.**"

D. It is a condition to Bank's extending the Secured Obligations to Owner that the lien of the Bank Security Instrument shall at all times be prior and senior to the lien of the Creditor Security Instrument.

## EXHIBIT NO. 7

## Agreement

Therefore, Owner and Creditor agree for the benefit of Bank as follows:

1. The lien of the Bank Security Instrument, and any renewals, extensions, modifications and supplements thereto, 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 Creditor Security Instrument.

2. Creditor understands that Bank would not extend the Secured Obligations without this Agreement and that Bank is extending the Secured Obligations in reliance upon, and in consideration of, the subordination provided in this Agreement.

3. This Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Creditor Security Instrument to the lien or charge of the Bank Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the Creditor Security Instrument and the Bank Security Instrument, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the Creditor Security Instrument 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. Creditor consents to and approves (a) all provisions of the Bank Security Instrument and the Secured Obligations, as the same may be amended from time to time, and (b) all agreements, including, but not limited to, any loan or escrow agreements between Owner and Bank for the disbursement of the proceeds of the Secured Obligations.

5. Creditor agrees and acknowledges that Bank, in making disbursements pursuant to any such agreement between Bank and Owner, is under no obligation or duty to, nor has Bank represented that it will, see to the application of such proceeds by the person or persons to whom Bank 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.

6. Creditor intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Creditor Security Instrument in favor of the lien or charge upon the Property of the Bank Security Instrument securing the Secured Obligations. Creditor 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.

7. Creditor acknowledges that an endorsement has been placed upon the note secured by the Creditor Security Instrument that said Creditor Security Instrument has by this instrument been subordinated to the lien or charge of the Bank Security Instrument.

8. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall be deemed but one and the same instrument, and a facsimile copy of such execution shall be deemed an original.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year as specified below.

**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.**

**“OWNER”:**

Win Chevrolet Properties, LLC,  
a California limited liability company

By: \_\_\_\_\_  
Name: Jerry L. Heuer  
Title: Manager

Dated: \_\_\_\_\_, 2019

**“CREDITOR”**

Carson Successor Agency as successor  
agency to the dissolved Carson  
Redevelopment Agency, a public body  
corporate and politic

By: \_\_\_\_\_  
Albert Robles, Chair

Dated: \_\_\_\_\_, 2019

ATTEST:

\_\_\_\_\_  
Donesia Gause-Aldana, MMC  
Agency Secretary

APPROVED AS TO FORM:

ALESHIRE & WYNDER, LLP,

By: \_\_\_\_\_  
Sunny K. Soltani, Agency Counsel

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

That certain real property in the City of Carson, County of Los Angeles, State of California legally described as follows:

THAT PORTION OF LOT 5 IN BLOCK "C" OF SUBDIVISION OF A PART OF THE RANCHO SAN PEDRO, (ALSO KNOWN AS DOMINGUEZ COLONY), IN THE CITY OF CARSON, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAPS RECORDED IN BOOK 1 PAGES 601 AND 602, AND BOOK 32 PAGES 97 AND 98, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED AS FOLLOWS:

ON THE NORTH BY THE SOUTHERLY LINE OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED TO THE STATE OF CALIFORNIA AS RECORDED IN BOOK D-748 PAGE 676 OF OFFICIAL RECORDS OF SAID COUNTY, (NOW KNOWN AS THE SAN DIEGO FREEWAY) ON THE SOUTH BY A LINE WHICH IS PARALLEL WITH AND DISTANT NORTHERLY 50 FEET, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF 223RD STREET AS SAID CENTERLINE IS SHOWN ON COUNTY SURVEYOR'S MAP NO. B-793, SHEET 2, ON FILE IN THE OFFICE OF THE COUNTY ENGINEER; ON THE WEST BY THE WESTERLY LINE OF SAID LOT 5; AND ON THE EAST BY A LINE WHICH IS AT RIGHT ANGLES TO SAID LAST MENTIONED CENTERLINE, AND PASSES THROUGH A POINT IN SAID CENTERLINE, DISTANT EASTERLY 1225.59 FEET FROM THE SOUTHERLY PROLONGATION OF SAID WESTERLY LINE OF LOT 5.

APN:7315-040-013

**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 Los Angeles                                 }

On \_\_\_\_\_, 2019 before me, \_\_\_\_\_,  
personally appeared \_\_\_\_\_,  
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 \_\_\_\_\_ (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 Los Angeles            }

On \_\_\_\_\_, 2019 before me, \_\_\_\_\_,  
personally appeared \_\_\_\_\_,  
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 \_\_\_\_\_ (Seal)