

RECORDING REQUESTED BY:
Innovative Title Company
2025-ITC-4414

AND WHEN RECORDED
MAIL TO:
National City Housing Authority
ATtn: Executive Director
1243 National city Boulevard
National City, CA 91950

DOC# 2025-0113608



Apr 30, 2025 03:55 PM
OFFICIAL RECORDS
JORDAN Z. MARKS,
SAN DIEGO COUNTY RECORDER
FEES: \$47.00 (SB2 Atkins: \$0.00)

PAGES: 12

THIS SPACE FOR RECORDER'S USE

Subordination Agreement

(Please fill in document title(s) on this line)

- 1 ☐ Exempt from fee per GC27388.1 due to being recorded in connection with concurrent transfer that is subject to the imposition of documentary transfer tax, or,
- 2 ☐ Exempt from fee per GC27388.1 due to being recorded in connection with a transfer that was subject to documentary transfer tax which was paid on document recorded previously on _____ (date*) as document number _____ of Official Records, or,
- 3 ☐ Exempt from fee per GC27388.1 due to the maximum fees being paid on documents in this transaction, or,
- 4 ☐ Exempt from fee per GC27388.1 due to the maximum fees having been paid on documents in the transaction(s) recorded previously on _____ (date*) as document number(s) _____ of Official Records, or,
- 5 ☐ Exempt from fee per GC27388.1, document transfers real property that is a residential dwelling to an owner-occupier, or, document is recorded in connection with concurrent transfer that is a residential dwelling to an owner-occupier, or,
- 6 ☐ Exempt from fee per GC27388.1 due to it being recorded in connection with a transfer of real property that is a residential dwelling to an owner-occupier. The recorded document transferring the dwelling to the owner-occupier was recorded on _____ (date*) as document number(s) _____
- 7 ☒ Exempt from fee per GC27388.1 due to being executed or recorded by the federal government in accordance with the Uniform Federal Lien Registration Act, by the state, or any county, municipality or other political subdivision of the state, or,
- 8 ☐ Exempt from the fee per GC 27388.1 (a) (1); Not related to real property, or,
- 9 ☐ Exempt from fee under GC27388.1 for the following reasons:

THIS PAGE ADDED TO PROVIDE SENATE BILL 2 EXEMPTION INFORMATION
(Additional recording fee applies)

Recording Requested By
Innovative Title Company

2025-ITC-4414

No Fees per Government Code 6103

Recording Requested By:
Innovative Title Company

When Recorded Mail To:
National City Housing Authority
Attention: Executive Director
1243 National City Boulevard
National City, CA 91950

SUBORDINATION AGREEMENT
(1628 Orange Street)

THIS SUBORDINATION AGREEMENT ("Subordination Agreement") is dated as of the 24th day of April, 2025, by the City of National City ("City"), Orange St, Partners, LLC, a California limited liability company ("Borrower") and ARV Finance Inc. ("Lender").

RECITALS

A. Borrower is the owner of certain real property generally located at 1628 Orange Street, in the City of National City, County of San Diego, California ("Property"), as more particularly described in: (i) an Affordable Housing Density Bonus Agreement (1628 Orange Street), dated December 12, 2022, and recorded on January 27, 2023, as Instrument No. 2023-0022194 ("Density Bonus Agreement") by and between the City and Borrower; and (ii) a Performance Deed of Trust (1628 Orange Street), dated December 12, 2022, and recorded on January 27, 2023, as Instrument No. 2023-0022193 ("City Deed of Trust") executed by the Borrower in favor of the City

B. Borrower is causing that certain Deed of Trust, Security Agreement and Assignment of Rents and Leases, dated April 24, 2025, to be recorded substantially concurrently herewith in the Office of the Recorder of the County of San Diego, State of California ("Lender Deed of Trust").

C. City, Lender, and Borrower all agree and desire to execute this Subordination Agreement to memorialize their understanding and agreement with regard to the respective priorities of each of the above-referenced documents. It is the intention of the parties that the Density Bonus Agreement shall unconditionally be and remain at all times a lien, claim, and charge on the Property prior and superior to the Lender Deed of Trust and that the Lender Deed of Trust shall unconditionally be and remain at all times a lien, claim and charge on the Property prior and superior to the City Deed of Trust.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the City, Lender and Borrower hereby agree as follows:

AGREEMENT

1. Subordination of the Lender Deed of Trust to the Density Bonus Agreement. The Lender Deed of Trust, together with all rights and privileges of Lender and Borrower thereunder, are hereby irrevocably and unconditionally made subordinate to and subject to the Density Bonus Agreement and the Density Bonus Agreement is and will remain at all times, a lien, claim, and charge on the Property prior and superior to the Lender Deed of Trust and to all rights and privileges of Lender and Borrower thereunder; provided, however, that a violation of the Density Bonus Agreement shall not defeat, render invalid, or limit the Lender Deed of Trust.

2. Subordination of the City Deed of Trust to the Lender Deed of Trust. The City Deed of Trust, together with all rights and privileges of the City and Borrower thereunder, are hereby irrevocably and unconditionally made subordinate to and subject to the Lender Deed of Trust and the Lender Deed of Trust will remain at all times a lien, claim, and charge on the Property prior and superior to the City Deed of Trust and all rights and privileges of the City and Borrower thereunder.

3. Notices. City, Lender and Borrower agree to give to each other copies of all notices of events of default under their respective documents. All notices given under this Subordination Agreement shall be in writing and sent to the party at its address appearing below (a) by certified or registered U.S. mail, return receipt requested, (b) overnight by a nationally recognized overnight courier such as UPS Overnight or FedEx, or (c) by personal delivery. All notices shall be effective upon receipt (or refusal to accept delivery). These addresses may be changed by any party by written notice to all other parties.

If to the City:	City of National City Attention: Housing Authority 140 E 12 th Street, Suite B National City, CA 91950
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If to Borrower:	Orange St Partners LLC, a California limited liability company 3559 4th Ave San Diego, California 92103
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If to Lender:	ARV Finance Inc. 5580 La Jolla Blvd #435 La Jolla, CA 92037
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4. Whole Agreement; Binding Effect. This Subordination Agreement is the whole and only agreement with regard to the priority of the lien, claim and charge of the Density Bonus Agreement, the Lender Deed of Trust and the City Deed of Trust. This Subordination Agreement

is binding on and inures to the benefit of the legal representatives, heirs, successors and assigns of the parties.

5. Attorney's Fees. If any party to this Subordination Agreement brings an action to interpret or enforce its rights under this Subordination Agreement, the prevailing party will be entitled to recover its costs and reasonable attorney's fees as awarded in the action.

6. Governing Law. This Subordination Agreement is governed by, and shall be construed in accordance with, the laws of the State of California.

7. Counterparts. This Subordination Agreement may be executed in counterparts, and all counterparts constitute but one and the same document.

8. Signatures. All individuals signing this Subordination Agreement for a party which is a corporation, limited liability company, partnership, or other legal entity, or signing under a power of attorney, or as a trustee, guardian, conservator, or in any other legal capacity, covenant to one another that they have the necessary capacity and authority to act for, sign and bind the respective entity or principal on whose behalf they are signing.

[SIGNATURE PAGES FOLLOW]

CITY:

City of National City

By: 

Scott W. Huth, Interim City Manager

APPROVED AS TO FORM:

By: 

Barry J. Schultz, City Attorney

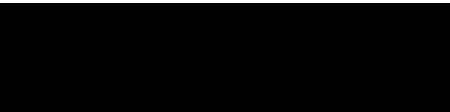
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of the document.

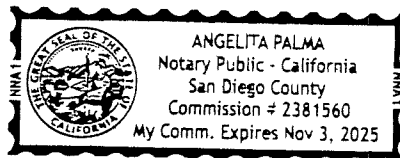
State of California)
County of San Diego)

On April 25, 2025 before me, Angelita Palma, Notary Public (here insert name and title of the officer), personally appeared Scott W. Huith 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)
Angelita Palma, Notary Public



IN WITNESS WHEREOF, the parties have executed this Subordination Agreement as of the date first set forth above and agree to be bound hereby.

LENDER:

LENDER NAME



ARV Finance Inc. *Neil Dutta*

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

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.

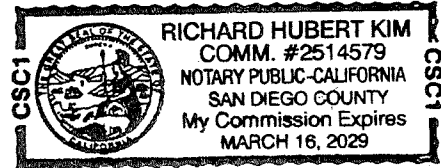
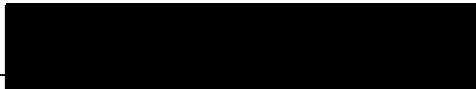
State of California)
)
County of San Diego)

On 4/28/25, 2024, before me, Richard Hubert Kim, notary public, personally appeared Neil Dutta, 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)

BORROWER:

ORANGE ST PARTNERS LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

By: GR Finance, LLC, a California limited liability company, Member

By: 

Keith S. Robinson, Managing Member

By: 

Andrew T. Greer, Managing Member

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

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.

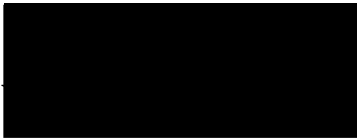
State of California)
)
County of San Diego)

On 4.24.25, 2024, before me, R. L. Moore, notary public, personally appeared Keith S. Robinson, 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.

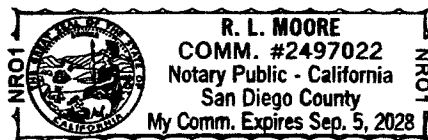
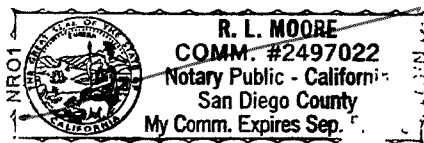
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____



(Seal)



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 San Diego)

On 4.28.25, 2024, before me, R. L. Moore, notary public, personally appeared Andrew T. Greer, 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)

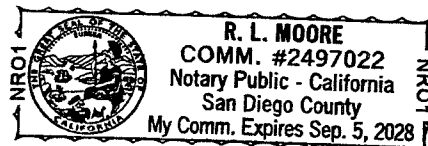


EXHIBIT A

THE FOLLOWING DESCRIBED REAL PROPERTY IN THE CITY OF NATIONAL CITY, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA:

PARCEL 1:

THE NORTHERLY 200.00 FEET OF THE EASTERLY 108.50 FEET OF THE WESTERLY 221.50 FEET OF LOT "E" IN BLOCK 5 OF LINCOLN ACRES ORCHARD SUBDIVISION, IN THE CITY OF NATIONAL CITY, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1785, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 6, 1924.

TOGETHER WITH THAT PORTION LYING WITHIN THE EASTERLY 93.50 FEET OF THE WESTERLY 315.00 FEET OF THE NORTHERLY 25.00 FEET OF SAID LOT "E".

PARCEL 2:

THE WESTERLY 15.00 FEET OF THE EASTERLY 30.00 FEET OF LOT "F" IN BLOCK 5 OF LINCOLN ACRES ORCHARD SUBDIVISION, IN THE CITY OF NATIONAL CITY, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1785, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 6, 1924.

PARCEL 3:

AN EASEMENT AND RIGHT OF WAY FOR ROAD PURPOSES OVER THE EASTERLY 15.00 FEET OF LOT "F" AND OVER THE NORTHERLY 50.00 FEET LYING EASTERLY OF THE EASTERLY LINE OF THE WESTERLY 221.50 FEET OF LOT "E" IN BLOCK 5 OF LINCOLN ACRES ORCHARD SUBDIVISION, IN THE CITY OF NATIONAL CITY, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 1785, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MARCH 6, 1924.

EXCEPTING THEREFROM THAT PORTION LYING WITHIN THE EASTERLY 93.50 FEET OF THE WESTERLY 315.00 FEET OF THE NORTHERLY 25.00 FEET OF SAID LOT "E".

THE EASEMENT HEREIN GRANTED IS HEREBY DECLARED TO BE APPURTENANT TO AND FOR THE USE AND BENEFIT OF THE PRESENT AND FUTURE OWNERS OF ALL OR ANY PORTION OF PARCELS 1 AND 2 ABOVE DESCRIBED.

APN: 561-160-16-00