

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 19th day of JUNE, 1984, by RONALD C. NAHAS and MARY L. NAHAS, present owners and holders of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, DON R. SCHLEICHER and SUSAN R. SCHLEICHER, hereinafter described and hereinafter referred to as "OWNER" did execute a Deed of Trust, dated May 29, 1984, to SIERRA LAND TITLE CORPORATION, as trustee, covering:

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

PARCEL ONE:

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, being a portion of the NE 1/4 of Section 10 and the SW 1/4 of Section 11, Township 14 North, Range 18 East, M.D.B. & M., described as Parcel 2, as shown on the Parcel Map of GLENBROOK PROPERTIES, filed in the office of the County Recorder of Douglas County, Nevada on June 25, 1980 in Book 680, page 2532, Instrument No. 45689.

PARCEL TWO:

All that portion of lot "V", GLENBROOK UNIT 2, filed in the office of the County Recorder of Douglas County, Nevada on May 26, 1978 as document No. 21216, more particularly described in that certain document No. 91968, filed in the office of the County Recorder of Douglas County, Nevada on December 6, 1983 in Book 1283 Page 426, and further described on the Record of Survey for RONALD NAHAS, filed in the office of the County Recorder of Douglas County, Nevada on December 6, 1983 in Book 1283, Page 425, as document No. 91967.

to secure a note in the sum of \$250,000.00, dated May 29, 1984 in favor of RONALD C. NAHAS and MARY L. NAHAS, which Deed of Trust was recorded June 7, 1984, in Book 684, Page 706-707, Official Records of said county; and WHEREAS, Owner has executed a Deed of Trust and Note in the sum of \$200,000.00, dated May 29, 1984, in favor of FIRST COMMODITY CORPORATION, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust was recorded June 8, 1984, in Book 684, Page 782.

WHEREAS, it was a condition precedent to obtaining said loan that said Deed of Trust last above 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 has made 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

WHEREAS, it is to the mutual benefit of the Beneficiaries hereto that Lender make such loan to DON R. SCHLEICHER and SUSAN R. SCHLEICHER; 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, it is hereby declared, understood and agreed as follows:

(1) That said Deed of Trust securing said Note in favor of Lender, 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 this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust 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 Deeds of Trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited those provisions, if any, contained in the Deed of Trust first above 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. Beneficiary declared, agrees and acknowledges that

(a) They consent 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 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) They 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.

Dated this 19th of June , 1984


RONALD C. NAHAS


MARY L. NAHAS

STATE OF CALIFORNIA)
) ss.
COUNTY OF ALAMEDA)

On this 19th day of June , 1984, personally appeared before me, a Notary Public , RONALD C. NAHAS and MARY L. NAHAS,

known to me to be the person/s described in and who acknowledged that they executed the foregoing instrument.




Notary Public

COPY

REQUESTED BY
SIERRA LAND TITLE CORP.
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
7.00
1984 JUN 25 AM 11:02

SUZANNE BEAUDREAU
RECORDER
Carol P. [Signature]
sep

102616
BOOK **684** PAGE **2184**