

Recording requested by:
Max Hoseit
When recorded, mail to:
Henry R. Butler
P. O. Box 5367
Stateline, Nevada 89449

Escrow Number 42551MCA

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.

THAT CERTAIN Deed of Trust dated 2-16-88 executed by NEVADA JOHNSON, INC. , a Nevada Corporation as Trustor, to Western Title Company, Inc., a Nevada Corporation as Trustee, for The Trustees of the Southern Nevada Culinary and Bartenders Pension Trust, as Beneficiary, recorded 3-9-88 in Book 388, at Page 1101 as Document Number 173974, of Official Records of the County Recorder of Douglas County, State of Nevada, given to secure an indebtedness of \$13021.77 with all other sums secured thereby, is hereby subordinated and made subject to that certain Deed of Trust dated February 3, 1988, executed by NEVADA JOHNSON, INC. , a Nevada Corporation , as Trustor, to Western Title Company, Inc., a Nevada Corporation as Trustee, for Max Hoseit, as Beneficiary, recorded on 3-4-88, Book 388, at Page 1103, of Official Records of Douglas county, Nevada.

The undersigned hereby authorizes the filling in of any and all blanks herein after the execution hereof by the undersigned, ratifying the same so that the same is valid and of the same force and effect as if filled in prior to the execution of these presents, and does hereby authorize the recordation of this subordination.

IN WITNESS WHEREOF, the undersigned has executed this subordination agreement on the date shown below.

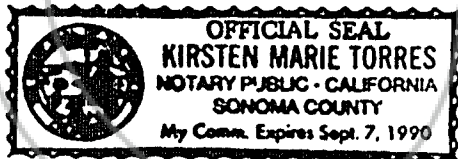
[Signature] Dated: 3-4-88

The Trustees of the Southern Nevada Culinary and Bartenders Pension Trust
BY KARSTEN REALTY ADVISORS AS INVESTMENT MANAGER
[Signature]

STATE OF CA
County of Sonoma } ss.

On this 4th day of March A.D. one thousand nine hundred and eighty eight

personally appeared before me, Kirsten Marie Torres Notary Public in and for the County of Sonoma, State of CA Deve Morrison known to me to be the e.v.p. of the corporation that executed the foregoing instrument and upon oath did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by the officers of said corporation as indicated after said signatures, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp the day and year in this certificate first above written.

[Signature]

173976 BOOK **388** PAGE **1105**

COPY

REQUESTED BY
WESTERN TITLE COMPANY, INC.

**IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA**

'88 MAR -9 A11 :08

SUZANNE BEAUDREAU
RECORDER

\$ Ce-PAIS DEPUTY

:173976

BOOK **388** PAGE **1106**