

Recording requested by:  
The Janus Trust, Dr. Larry Janus, Trustee  
When recorded, mail to:  
Henry R. Butler  
P. O. Box 5367  
Stateline, Nevada 89449

Escrow Number 205665.MK

Loan Number JTWR6

## 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 May 1, 1990 executed by WEST RIDGE DEVELOPMENT AND CONSTRUCTION, INC. , a Nevada Corporation as Trustor, to First Nevada Title Company, a Nevada Corporation as Trustee, for Philip V. Carter, an unmarried man, as Beneficiary, recorded 5-1-90 in Book 590 , at Page 199 as Document Number 225136 , of Official Records of the County Recorder of Douglas County, State of Nevada, given to secure an indebtedness of \$14000 with all other sums secured thereby, is hereby subordinated and made subject to that certain Deed of Trust in the amount of \$90,000.00 with interest thereon at the rate of 13.00% per annum payable \$975.00 per month, all due and payable 1st day of November, 1990, dated April 24, 1990, executed by WEST RIDGE DEVELOPMENT AND CONSTRUCTION, INC. , a Nevada Corporation , as Trustor, to HENRY R. BUTLER, ESQ as Trustee, for The Janus Trust, Dr. Larry Janus, Trustee, as Beneficiary, recorded on May 1, 1990 Book 590, at Page 201 , 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.

The Noteholders Agreement executed separately is incorporated herein and made a part of this subordination.

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

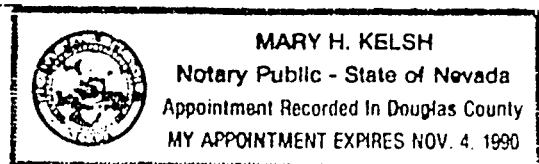
[Signature]  
Philip V. Carter

Dated: 5/27/90

STATE OF NEVADA  
COUNTY OF DOUGLAS ss.

On April 27, 1990 personally appeared before me, a Notary Public, in and for said County and State, Philip V. Carter known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.  
[Signature]  
Signature Notary Public



COPY

REQUESTED BY  
**FIRST NEVADA TITLE COMPANY**  
IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

90 MAY -1 P3:48

SUZANNE BEAUDREAU  
RECORDER

\$6.00 PAID K/a DEPUTY

**225138**

BOOK 590 PAGE 204