



When Recorded Return To:
First National Bank Nevada
Construction Lending Dept.
P.O. Box 11140
Reno, NV 89510-1140
Attention: Erin Retzer

**NON-DISTURBANCE, ATTORNMENT, ESTOPPEL AND
SUBORDINATION AGREEMENT**

THIS NON-DISTURBANCE, ATTORNMENT, ESTOPPEL AND SUBORDINATION AGREEMENT is made and entered into this 7th day of March, 2008, by and among FIRST NATIONAL BANK OF NEVADA (the "Lender"), whose address is P.O. Box 11140, Reno, NV 89510-1140, Denise McElroy and Terry Laymance (the "Lessee"), whose address is 195 Highway 50, Suite 201, Zephyr Cove, NV 89448, and Greentrees, LLC., a Nevada limited liability company (the "Lessor"), whose address is P.O. Box 36, Zephyr Cove, NV 89448.

RECITALS

- A. Lessee is the holder of a leasehold estate (the "Leased Premises") included in the real property described on Exhibit "A" attached hereto and by this reference incorporated herein, pursuant to the terms of the lease (the "Lease") dated November 1, 2005, executed by Lessee and Lessor.
- B. Lender, Lessee and Lessor desire to confirm their mutual understanding with respect to the Lease and Lender's lien on the real property described in the Lease.
- C. Lender has requested that Lessee subordinate the Lease to Lender's lien. Lessee is willing to do so upon the terms of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree and covenant as follows:

1. So long as Lessee is not in default (beyond any period given Lessee to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Lease to be performed by Lessee, Lender shall not disturb or interfere with Lessee's possession and occupancy of the Leased Premises during the term of the Lease or any extension thereof duly exercised by Lessee.
2. If the interests of Lessor shall be transferred to and owned by Lender by judicial foreclosure, private trustee sale or any other manner, Lessee shall be bound to Lender under all of the covenants, conditions and provisions of the Lease for the remaining term thereof. Lessee hereby attorns to Lender as its lessor, and that attornment shall be self-operative and shall be effective immediately upon Lender's succeeding to the interest of Lessor under the Lease.
3. If the interests of Lessor shall be transferred to and owned by Lender, Lender shall be bound to Lessee under all of the terms, covenants and conditions of the Lease except that Lender shall not be:

- (a) Liable for any act or omission of any prior lessor (including Lessor);
- (b) Subject to any offsets or defenses that Lessee might have against any prior lessor (including Lessor);
- (c) Bound by any rent or additional rent or advance rent that Lessee might have paid for more than the current month to any prior lessor (including Lessor) and all such rent shall remain due and owing notwithstanding such advance payment; or
- (d) Bound by any amendment or modification of the Lease made without its consent and written approval.

4. The Lease is now, and shall at all times continue to be, subject and subordinate in each and every respect to Lender's lien.

5. Lessor and Lessee certify to Lender as follows: (a) a true and correct copy of the Lease has been delivered to Lender, and the Lease is presently in full force and effect and unmodified or unchanged; (b) no default exists under the Lease; (c) Lessee, as of the date hereof, has no charge, lien or claim of offset under the Lease or otherwise, against rents or other charges due or to become due thereunder; (d) the Lease constitutes the entire rental agreement between the parties.

6. Lessee shall give written notice to Lender of any failure by Lessor to perform or observe any of the covenants, conditions or provisions of the Lease, and Lender shall have the right, but not the obligation, to cure such failure.

7. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

8. This Agreement shall be governed by and construed according to the laws of the State of Nevada.

9. This Agreement may be executed in any number of counterparts, and each counterpart executed by any of the undersigned, together with all other counterparts so executed, shall constitute a single instrument and agreement of the parties.

IN WITNESS WHEREOF, the parties hereto have caused this Non-Disturbance, Attornment, Estoppel and Subordination Agreement to be executed as of the day and year first above written.

LENDER:

FIRST NATIONAL BANK OF NEVADA

By: 

Its: Senior Vice President

David BROWN

LESSEE:

X: _____

~~Denise McElroy~~

X: 

Terry Layman



LESSOR:

GREENTREES, LLC.

By: [Signature]
Loral Langemeier, Manager

State of NV)
County of Washoe) ss.

The foregoing instrument was acknowledged before me this 6th day of March, 2008, by David Brown of First National Bank of Nevada, N.A. on behalf of that association.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
Notary Public

My commission expires:
Aug. 19, 2010



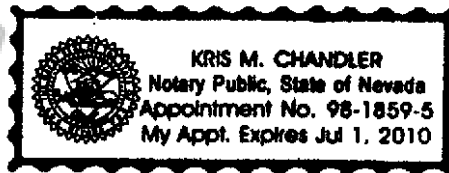
State of Nevada)
County of Douglas) ss.

The foregoing instrument was acknowledged before me this 6th day of March, 2008, by Loral Langemeier, the Manager of Greentrees LLC on behalf of that Corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
Notary Public

My commission expires:
July 1, 2010



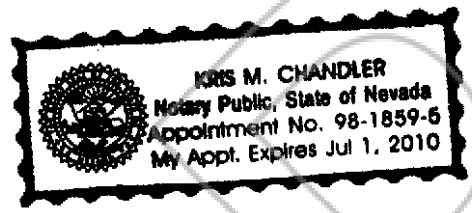
State of Nevada)
County of Douglas) ss.

The foregoing instrument was acknowledged before me this 11 day of March, 2008, by Terry Layman, the President of All About Tahoe Realty on behalf of that All About Tahoe Company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Kris M Chandler
Notary Public

My commission expires: 7-1-2010



State of _____)
County of _____) ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 2008, by _____, the _____ of _____ on behalf of that _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My commission expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION

COPY



EXHIBIT "A"

The land referred to in this Commitment is situated in the County of Douglas, State of Nevada, and is described as follows:

A PARCEL OF LAND LOCATED WITHIN A PORTION OF SECTION 15, TOWNSHIP 13 NORTH, RANGE 18 EAST, MOUNT DIABLO MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 15;

THENCE ALONG THE SECTION LINE COMMON TO SECTIONS 15 AND 22, NORTH 89°54'09" WEST, 1513.39 FEET TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY OF U.S. HIGHWAY 50 AS DESCRIBED IN THE CONVEYANCE TO THE STATE OF NEVADA RECORDED JULY 18, 1933 IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA, IN BOOK T OF DEEDS, AT PAGE 436;

THENCE ALONG SAID NORTHEASTERLY RIGHT OF WAY NORTH 47°36'00" WEST, 674.72 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND SHOWN AS NEVADA ALLIED INDUSTRIES ON THE RECORD OF SURVEY FOR NEVADA ALLIED INDUSTRIES RECORDED SEPTEMBER 25, 1980 IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA IN BOOK 980 AT PAGE 1969 AS DOCUMENT NO. 48927, A FOUND 3/4" IRON PIPE AND PLUG RLS 3519;

THENCE CONTINUING ALONG SAID NORTHEASTERLY RIGHT OF WAY NORTH 47°36'00" WEST, 590.28 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 84°15'35" EAST, 25.88 FEET;
THENCE NORTH 42°24'00" EAST, 50.32 FEET;
THENCE NORTH 26°07'31" WEST, 18.56 FEET;
THENCE NORTH 42°24'00" EAST, 13.61 FEET;
THENCE NORTH 47°36'00" WEST, 120.00 FEET;
THENCE SOUTH 42°24'00" WEST, 71.06 FEET;

THENCE NON-TANGENT TO THE PRECEDING COURSE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 29.50 FEET, CENTRAL ANGLE OF 46°39'32", AN ARC LENGTH OF 24.02 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 24°01'56" EAST, 23.37 FEET;

THENCE SOUTH 47°21'42" EAST, 68.90 FEET;
THENCE SOUTH 36°36'19" EAST, 20.91 FEET;
THENCE SOUTH 17°25'22" EAST, 10.60 FEET TO THE POINT OF BEGINNING.

REFERENCE IS MADE TO THE RECORD OF SURVEY FILED MAY 21, 2003, FILE NO. 577574.

THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED FEBRUARY 15, 2007 AS DOCUMENT NO. 695070 OF OFFICIAL RECORDS.



BK-308
PG-4924