

DOC # 731472
10/15/2008 11:36AM Deputy: EM
OFFICIAL RECORD
Requested By:
WESTERN TITLE INC RIDGE
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 9 Fee: 22.00
BK-1008 PG-2305 RPTT: 0.00

APN#: 1220-28-000-005

Recording Requested By:
Western Title Company, Inc.
Escrow No.: 021020-PAH

When Recorded Mail To:
RANCHO SIERRA LLC
3891 WARREN WAY
RENO NEVADA 89509



Mail Tax Statements to: (deeds only)

(space above for Recorder's use only)

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.
(Per NRS 239B.030)

Signature

P HANSON

ESCROW OFFICER

SUBORDINATION AGREEMENT

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

APN: 1220-28-800-005

RECORDING REQUESTED BY:
[Western Title Company, Inc.]

WHEN RECORDED MAIL TO:

Name | RANCHO SIERRA LLC
Street | 3891 Warren Way
Address | Reno Nevada 89509
City,State |
Zip |

Order No. 021020-PAH

(SPACE ABOVE THIS LINE FOR RECORDERS USE)

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.

THIS AGREEMENT, made this 14th day of OCTOBER, 2008 by RANCHO SIERRA LLC, A NEVADA LIMITED LIABILITY COMPANY owner of the land hereinafter described and hereinafter referred to as "Owner", and JACKSON-MCCRAW, LLC A NEVADA LIMITED LIABILITY COMPANY present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Owner executed a Deed of Trust, dated FEBRUARY 28, 2005, to WESTERN TITLE COMPANY, INC., A NEVADA CORPORATION as Trustee, covering:

ALL THAT CERTAIN PROPERTY SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA DESCRIBED AS FOLLOWS:

TOWNSHIP 12 NORTH, RANGE 20 EAST, M.D.B.&M. SECTION 28, WEST 1/4 OF THE NORTHEAST 1/4

to secure a note in the sum of \$3,100,000.00 dated FEBRUARY 28, 2005, in favor of JACKSON-MCCRAW, LLC, A NEVADA LIMITED LIABILITY COMPANY which Deed of Trust was recorded MARCH 1, 2005, in Book 305 at Page 155, Document No.637858, Official Records of said County; and

WHEREAS, Owner has executed, a Deed of Trust and Assignment of Rents and Promissory Note in the sum of \$8,600,000.00, dated DECEMBER 26, 2006, which Deed of Trust was Recorded December 27, 2006, as Document No. 691664, in favor of SEE ATTACHED, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, and

Exhibit 1



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PG-2306

WHEREAS, Owner has executed , or is about to execute an AMENDMENT TO DEED OF TRUST AND ASSIGNMENT OF RENTS, IN FAVOR OF LENDER, THEIR SUCCESSORS AND ASSIGNS , PAYABLE WITH INTEREST UPON THE TERMS AND CONDITIONS DESCRIBED THEREIN, WHICH AMENDMENT OF DEED OF TRUST IS TO BE RECORDED CONCURRENTLY HEREWITH, AND

WHEREAS, it is a condition precedent to obtaining the Amendment to 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 herein before described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said Amendment to Deed of Trust, 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 provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, declared, understood and agreed as follows:

- (1) That said deed of trust securing said note and said Amendment to Deed of Trust and Assignment of Rents in favor of Lender, and any renewals or extensions thereof, 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 Lender would not make said Amendment above described without this subordination agreement.
- (3) 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 first above mentioned to the lien or charge of the deed of trust, as amended, 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 herein before specifically described, any prior agreement as to such subordination including, but not limited to, 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 declares, agrees and acknowledges that

- (a) It consents to and approves (i) all Modified 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) The undersigned 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 and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and



(c) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust, as Amended in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

JACKSON-MCCRAW LLC

BY: DAN MCCRAW
DAN MCCRAW, MANAGER

BY: LANCE JACKSON
LANCE JACKSON, MANAGER

(All signatures must be acknowledged)
Form Furnished By Western Title Company, Inc.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



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PG-2308

STATE OF NEVADA

COUNTY OF Carson City

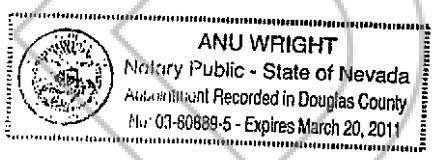
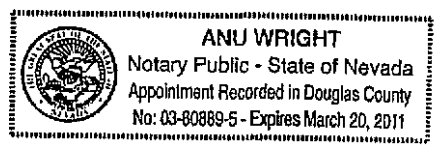
} SS

This instrument was acknowledged before me on

October 14, 2008

by Dan McCreaw & Lance Jackson

Anu Wright
Notary Public



STATE OF NEVADA

COUNTY OF _____

} SS

This instrument was acknowledged before me on

by _____

Notary Public



BK-1008
PG-2309

Exhibit "1"
Rancho Sierra

Steven Schiff as Trustee of the Alpine Hematology-Oncology Ltd. 401K Profit Sharing Plan as to an undivided 0.58140% interest;

Angie B. Quilici as Trustee of the Angie B. Quilici 2005 Trust as to an undivided 1.74419% interest;

Barry Buehler, a single man as to an undivided 1.16279% interest;

Bret E. Watson as Trustee of The Bret & Nicole Watson Family Trust as to an undivided 0.58140% interest;

Candace R. Jones as Trustee of the Candace R. Jones Family Trust as to an undivided 1.16279% interest;

California National Bank Custodian FBO Cheryl Stoddard IRA Acct CSC0500 as to an undivided 1.91860% interest;

Peter M. DiGrazia as Trustee of the DiGrazia Family Trust as to an undivided 1.16279% interest;

DJ Ventures, LLC, a Washington limited liability company as to an undivided 1.16279% interest;

Donald B. Snow and Janet M. Snow as Trustees of the Snow Family Trust as to an undivided 2.90698% interest;

Donald V. Weir as Trustee of the Donald & Julianne Weir Family Trust as to an undivided 2.03488% interest;

Edward Graham and Louise Graham as Trustees of the Edward and Louise Graham 2007 Revocable Trust as to an undivided 2.90698% interest;

Edward C. Coppin as Trustee of the Edward C. Coppin Living Trust dated 04/03/2002 as to an undivided 1.16279% interest;

Elaine James-Lieberstein, a married woman as her sole and separate property as to an undivided 0.34884% interest;

Elliot J. Ashford, a married man as his sole and separate property as to an undivided 1.16279% interest;

Frederick Dressler as Trustee of the Frederick Dressler Survivor's Trust as to an undivided 2.32558% interest;



H. Gene Allensworth as Trustee of the Allensworth-1998 Trust as to an undivided 2.32558% interest;

George N. Valerio as Trustee of the George N. Valerio Trust dated 09/25/2006 as to an undivided 0.58140% interest;

Lisa Lekumberry as Trustee of the Giovacchini Family 1989 A Trust as to an undivided 8.72093% interest;

Stephen Herz as Trustee of the Harold & Irene Herz Trust FBO The Harold Stephen Herz Family Trust dated 12/28/1990 as to an undivided 0.87209% interest;

Homer E. Talbot and Barbara J. Talbot as Trustee of the Talbot Family Trust as to an undivided 1.16279% interest;

Cary Lurie as Trustee of the In Good Taste Profit Sharing Plan as to an undivided 1.56977% interest;

James L. Pfrommer as Trustee of the Jacquelan Read Family Irrevocable Trust as to an undivided 0.58140% interest;

James R. Davenport and Susan Davenport as Trustees of the James R. & Susan Davenport Family Trust as to an undivided 2.32558% interest;

Janice C. Speth as Trustee of the Janice C. Speth Living Trust as to an undivided 1.74419% interest;

Joseph Walls as Trustee of the Walls Family Trust as to an undivided 2.32558% interest;

Kevin Kiene and Heidi Kiene, husband and wife as joint tenants with right of survivorship as to an undivided 2.03488% interest;

Laurie A. Feldman, a married woman as her sole and separate property as to an undivided 1.16279% interest;

Loth E. Lieberstein as Trustee of the Loth E. Lieberstein Trust as to an undivided 3.48837% interest;

Loth E. Lieberstein as Trustee of the Loth E. Lieberstein MD Ltd. Profit Sharing Plan as to an undivided 2.15116% interest;

Michael Valerio and Shelly Valerio as Trustees of the Michael and Shelly Valerio 2000 Trust as to an undivided 0.87209% interest;

Mountrail County Aquatic Foundation, a North Dakota corporation as to an undivided 1.16279% interest;



Paul I. Sheykhzadeh, a single man as to an undivided 1.16279% interest;

Philip Maita and Michelle Maita, husband and wife as joint tenants with right of survivorship as to an undivided 1.16279% interest;

Randolph B. Tucker as Trustee of the Anzac Living Trust dated 05/17/2001 as to an undivided 3.48837% interest;

Raymond C. Rude Foundation, Inc., a Nevada non-profit corporation as to an undivided 4.65116% interest;

Rod V. Smith as Trustee of the Smith Family Trust dated 12/22/2003 as to an undivided 1.16279% interest;

Ronald Sobczak, a single man as to an undivided 1.16279% interest;

Randolph B. Tucker and Randal S. Kuckenmeister as Trustees of the Scott B. Tucker Testamentary Trust for the Benefit of Randolph B. Tucker and Issue as to an undivided 1.16279% interest;

Maria Watson as Trustee of the Serafina Anfuso Trust as to an undivided 0.58140% interest;

Sharon K. Lieberstein as Trustee of the Sharon K. Lieberstein Children's Trust as to an undivided 1.74419% interest;

California National Bank Custodian FBO Ellen Clark IRA Acct CCE0300 as to an undivided 1.86047% interest;

Speth Chicks, LLC, a Nevada limited liability company as to an undivided 1.16279% interest;

Speth Sons, LLC, a Nevada limited liability company as to an undivided 1.16279% interest;

Steven Schiff as Trustee of the Schiff Family Trust as to an undivided 1.74419% interest;

Susan Herz-Callahan as Trustee of the Susan Herz GST Trust dated 07/01/2004 as to an undivided 1.16279% interest;

Susen L. Speth-Briganti, a single woman as to an undivided 0.58140% interest;

Terence Denman as Trustee of the Terrence Denman MD Inc. Profit Sharing Plan as to an undivided 3.48837% interest;

Whitworth Land Company, LLC, a Nevada limited liability company as to an undivided 2.32558% interest;



Loth Lieberstein as Trustee of The Lieberstein Family Trust as to an undivided 2.03488% interest;

Theodore C. Lambertson, a single man as to an undivided 4.65116% interest;

Thomas Dudley as Trustee of the Tom & Michelle Dudley Family Trust as to an undivided 2.32558% interest;

William Little and Suzanne Little as Trustees of the William & Suzanne Little Family Trust dated 09/16/2004 as to an undivided 2.32558% interest;

William S. Brock as Trustee of The W & E Brock Family Trust as to an undivided 1.16279% interest;

all in pari passu.

