

DOC # 778302
02/09/2011 09:44AM Deputy: PK
OFFICIAL RECORD
Requested By:
FIRST AMERICAN TITLE MIN
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 6 Fee: 44.00
BK-211 PG-1648 RPTT: 0.00



**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Bank of America, N.A.
Farmington - Credit Services
Attn: Notice Desk
CT2-515-BB-03
70 Batterson Park Road
Farmington, CT 06032

143-240981

Space above for Recorder's Use

Title of Document: SUBORDINATION AGREEMENT - LEASE

Please complete Affirmation Statement below:

I, the undersigned, hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information (as defined in NRS 603A.040) of any person or persons. (Per NRS 239B.030)

Bank of America, N.A.

Signature

Signers Name: _____

Signers Title: _____

Date: _____

This page added to provide additional information required by NRS 111.312 Sections 1-2 and NRS 239B.030 Section 4.



SUBORDINATION AGREEMENT - LEASE

This Agreement is made as of February 1, 2011, by and among Edward Gray, D.M.D., Ltd. ("Lessee") and East Sierra Investment Group LLC ("Lessor") in favor of Bank of America, N.A. ("Bank").

Factual Background

A. Lessor and Lessee have entered into a lease agreement dated as of January 27, 2011 ("Lease"), covering certain premises located at 1516 Charlotte Way, Gardnerville, NV 89410 ("Property"). The Property is more particularly described in Exhibit A attached hereto and incorporated herein.

B. Bank is the beneficiary of two (2) Deeds of Trust, Assignments of Rents, Security Agreements, and Fixture Filings ("Deed of Trust"), each dated as of February 1, 2011, which Deed of Trust will be recorded concurrently herewith in the Official Records of Douglas County, Nevada, encumbering the Property. The Deed of Trust secures certain obligations to Bank as more particularly described therein (the "Secured Obligations").

C. It is a condition to Bank's extending the Secured Obligations that the lien of the Deed of Trust shall at all times be senior and prior to the interest of Lessee under the Lease.

Agreement

Therefore, Lessor and Lessee agree for the benefit of Bank as follows:

1. The lien of the Deed of Trust, and any renewals, extensions, modifications and supplements thereto, shall unconditionally be and remain at all times a lien or charge on the Property prior and superior to the Lease, to the leasehold estate created thereby, and to all rights and privileges of Lessee thereunder.

2. The Bank would not extend the Secured Obligations without this Subordination Agreement.

3. Lessee consents to and approves of all provisions of the Secured Obligations and the Deed of Trust, as the same may be amended from time to time.

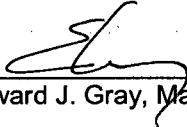
4. Lessee intentionally and unconditionally waives, relinquishes and subordinates its interests under the Lease in favor of the lien of the Deed of Trust and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan or other credit accommodation will be made and, as part and parcel thereof, specific monetary and other obligations 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.



IN WITNESS WHEREOF, the undersigned have executed this Subordination Agreement as of the day and year first above written.

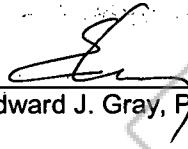
LESSOR:

East Sierra Investment Group LLC

By: 
Edward J. Gray, Manager

LESSEE:

Edward Gray, D.M.D., Ltd.

By: 
Edward J. Gray, President

[All signatures must be acknowledged]



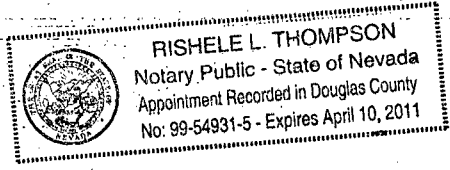
LESSEE

ACKNOWLEDGMENT

STATE OF NEVADA

COUNTY OF Douglas

This instrument was acknowledged before me on 2/2/11 by Edward W. Gray
as President of Edward Gray DMB



Rishele L. Thompson
NOTARY PUBLIC

My commission expires: 4/10/11

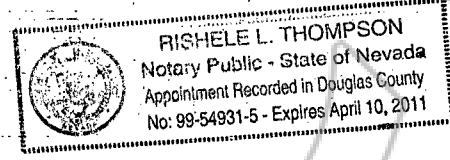
LESSOR

ACKNOWLEDGMENT

STATE OF NEVADA

COUNTY OF Douglas

This instrument was acknowledged before me on 2/2/11 by Edward W. Gray
as Manager of East Sierra Investments



Rishele L. Thompson
NOTARY PUBLIC

My commission expires: 4/10/11



EXHIBIT 'A'

PARCEL 1:

A PARCEL OF LAND LOCATED WITHIN A PORTION OF SECTION 10, TOWNSHIP 12 NORTH, RANGE 20 EAST, M.D.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 395 BEING THE BEGINNING OF A CURVATURE AT STATION 289 + 97.69 (TANGENT BEARS SOUTH 44°45'21" EAST), SAID POINT BEARING NORTH 45°14'39" EAST, 4.10 FEET FROM A FOUND RIGHT-OF-WAY MONUMENT PER RECORD OF SURVEY FOR STODDARD JACOBSEN RECORDED IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA AS DOCUMENT NO. 129795;

THENCE ALONG SAID RIGHT-OF-WAY SOUTH 44°45'21" EAST, 918.44 FEET TO THE NORTHWESTERLY CORNER OF PARCEL 3-C-2-C AS SHOWN ON PARCEL MAP #4 FOR JACOBSEN FAMILY TRUST OF 1982 RECORDED IN THE OFFICE OF RECORDED, DOUGLAS COUNTY, NEVADA AS DOCUMENT NO. 338399; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY SOUTH 44°45'21" EAST, 159.61 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 00°59'14" WEST, 191.79;

THENCE NORTH 00°42'58" WEST, 87.16 FEET;

THENCE SOUTH 44°45'21" EAST, 302.87 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY OF CHARLOTTE WAY PER FINAL MAP FOR JEWELL COMMERCIAL PARK, PHASE 2, RECORDED JULY 24, 1997 IN THE OFFICE OF RECORDER, DOUGLAS COUNTY, NEVADA AS DOCUMENT NO. 417846; THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY SOUTH 29°35'16" WEST, 141.32 FEET;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET, CENTRAL ANGLE OF 105°39'23" AND AN ARC LENGTH OF 82.98 FEET TO A POINT ON SAID RIGHT-OF-WAY OF U.S. HIGHWAY 395;

THENCE ALONG SAID RIGHT-OF-WAY NORTH 44°45'21" WEST, 96.56 FEET TO THE POINT OF BEGINNING.

SAID PARCEL IS A PORTION OF LOT 2, BLOCK A OF JEWEL COMMERCIAL PARK, PHASE 2 RECORDED JULY 24, 1997 IN BOOK 797, PAGE 4053, AS DOCUMENT NO. 417846.

REFERENCE IS MADE TO RECORD OF SURVEY RECORDED AUGUST 26, 1997 IN BOOK 897, AT PAGE 4697, AS DOCUMENT NO. 420220.

PARCEL 2:

A RECIPROCAL ACCESS EASEMENT FOR A COMMON DRIVEWAY AS SET FORTH IN THAT CERTAIN DOCUMENT RECORDED AUGUST 15, 2000 IN BOOK 800, PAGE 2869, AS INSTRUMENT NO. 497762, OFFICIAL RECORDS.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION PREVIOUSLY APPROVED IN THAT CERTAIN DOCUMENT RECORDED JUNE 22, 2010 IN BOOK 610, PAGE 4243, AS INSTRUMENT NO. 765738, OFFICIAL RECORDS.

A.P.N. 1220-10-610-001

COPY

BK-211
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778302 Page: 6 of 6 02/09/2011