

DOC # 792900
11/18/2011 02:04PM Deputy: SG
OFFICIAL RECORD

Requested By:
Northern Nevada Title CC
Douglas County - NV
Karen Ellison - Recorder
Page: 1 of 4 Fee: \$17.00
BK-1111 PG-4331 RPTT: 0.00



A.P.N.: 1320-33-210-007, 1320-33-210-008,
1320-33-210-009, 1320-33-210-010 and
1320-33-210-011

Escrow No.: 1095958-LI

RECORDING REQUESTED BY
Northern Nevada Title Company
307 W Winnie Lane, Suite 1
Carson City, NV 89703

MAIL TAX STATEMENTS AND WHEN
RECORDED, MAIL TO

Greedanese Investors, LLC
9960 Business Park Dr., #150
Sacramento, CA 95827

THIS SPACE FOR RECORDER'S USE ONLY

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 15th of November, 2011, by KDH Builders The Ranch, LLC, owner of the land hereinafter described and hereinafter referred to as "Owner", and Greedanese Investors, LLC, a California 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 has executed a Deed of Trust, dated November 10, 2011, to Northern Nevada Title Company, a Nevada Corporation, as trustee, covering:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

to secure a note in the sum of \$400,000.00, dated November 10, 2011, in favor of Beneficiary, which Deed of Trust was recorded on November 14, 2011 in Book 1111, Page 3046, Document No. 792587; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of \$190,000.00, dated 11/16-11 in favor of Charles P. Bluth and Cynthia C. Bluth, Trustees of The Bluth Trust dated 4/19/93, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust will record concurrently herewith on 11/18/2011 in 1111 4319 792899;
and

WHEREAS, it is a condition precedent to obtaining said loan from Lender that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore 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 loan 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 upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, it is to the mutual benefit of the parties hereto that, Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

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, and in order to induce lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- 1. That said deed of trust securing said note 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 its loan above described without this subordination agreement.**
- 3. That this agreement shall supersede and cancel those provisions, if any, contained in any and all other agreements, including but not limited to the deed of trust first above mentioned, second loan or escrow agreements between the parties hereto, with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of said deed of trust in favor of Lender, which provisions are inconsistent or contrary to the provisions herein.**

Beneficiary declares, agrees and acknowledges that

- a. He consents to and approves (i) all 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. Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;**
- c. He 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 paid and 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.**

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.



Greenanese Investors, LLC, a California Limited Liability Company

By: James E. Kassis

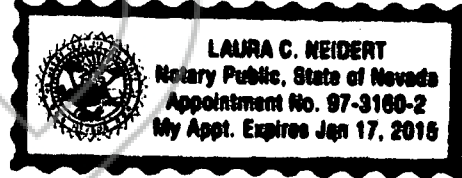
Manager

STATE OF Nevada)
) ss.
COUNTY OF Washoe)

On this 17 day of Novi, 2011, personally appeared before me a Notary Public in and for Washoe County, State of Nevada, James E. Kassis known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

NOTARY PUBLIC



(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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



EXHIBIT "A"

PARCEL 1:

Lots 6 through 9, inclusive, in Block B, Lot 10 in Block C as shown on FINAL SUBDIVISION MAP PLANNED UNIT DEVELOPMENT PD 04-008 THE RANCH AT GARDNERVILLE PHASE 1, recorded in the office of the Douglas County Recorder, State of Nevada on December 15, 2007 in Book 1207 at Page 2625 as Document No. 714735, Official Records.

PARCEL 2:

An easement for the purpose of ditches, with incidental rights thereto as shown in document recorded February 1, 2002 in Book 0202 at Page 623 as Document No. 533883 and Amended by document recorded on May 8, 2002 in Book 0502 at Page 2398 as Document No. 541662, Official Records.

PARCEL 3:

A non-exclusive easement for purposes of locating fill slopes and drainage improvements as described in Easement Deed recorded on October 5, 2007 in Book 1007 at Page 2035 as Document No. 710736, Official Records.