

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:  
Novasel & Swarte  
3170 Hwy 50 Suite 10  
South Lake Tahoe, CA 96150

DOUGLAS COUNTY, NV      **2017-899575**  
Rec:\$18.00  
\$18.00      Pgs=5      **06/05/2017 04:06 PM**  
FIRST AMERICAN TITLE MINDEN  
KAREN ELLISON, RECORDER

## SUBORDINATION AGREEMENT

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR LIEN AGAINST THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF A SUBSEQUENT DEED OF TRUST.**

THIS AGREEMENT, executed this 26th day of May, 2017, by RAY WARREN EXLEY, M.D., owner of the land hereinafter described and hereinafter referred to as "OWNER" and the Athena Medical Group, Inc., Defined Benefit Pension Plan and Trust CHTD, hereinafter referred to as "CREDITOR".

### WITNESSETH

THAT WHEREAS, Creditor is the owner and holder of a lien, hereinafter referred to as the "Creditor's Lien", encumbering real property situated in the County of DOUGLAS, NEVADA, described as:

*SEE Exhibit "A" attached*

Legal Description

All that certain real property situate in the County of Douglas, State of NEVADA, described as follows:

That portion of Lots 13 & 14, of Kingsbury Palisades as said Lots were set forth on the map filed in the office of the County Recorder of Douglas County, State of Nevada, September 18, 1962, as Document No. 20864, Official Records of Douglas County, State of Nevada, and that portion of the Southwest ¼ of the Northwest ¼ of Section 25, Township 13 North, Range 18 East, M.D.B. & M., being a portion of Lot 11 – Kingsbury Lakeview, unofficial, described as follows:

Commencing at the Southwest corner of said Lot 13, as said Lot is set forth on the map of Kingsbury Palisades; thence North 0°03'38" West 104.27 feet to a point that lies South 0°03'38" East, 58.73 feet the most Northerly corner of said Lot 13; thence East 117.33 feet to a point in the Westerly right of way line of Panorama Drive; thence Southeasterly along said right of way line along a curve concave to the Southeast with a central angle of 30°27'44" and a radius of 125.00 feet, an arc distance of 66.46 feet; thence South 41.33 feet to the Southeast corner of said Lot 13; thence continuing South 131.68 feet; thence North 89°54' West, 99.81 feet to a point from which the West ¼ corner of said Section 25, bears South 29°12' West 1,347.78 feet; thence North 0°05' West 132.00 feet to the point of beginning.

Reserving therefrom that portion lying in the Southwest ¼ of the Northwest ¼ of Section 25, Township 13 North, Range 18 East, M.D.B. & M., all of the minerals and mineral ores of any kind, nature and description, on or beneath the surface of said land and of the right to mine and remove said minerals and mineral ores as reserved in the deed from Clover Valley Lumber Co., a Nevada corporation to H.E. West, recorded December 22, 1947 in Book Y of Deeds, Page 321, Douglas County, Nevada.

APN: 1318-25-111-017

which lien was recorded on May 21, 2014 as Instrument Number 2014-842993 BOOK-PAGE: 514-4121,  
Official Records of Douglas County, State of Nevada.

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of approximately  
\$ 150,000 dated May 30, 2017 in favor of  
NOVASEL & SCHWARTE INV. INC., dba WESTERN HIGHLAND MORTGAGE CO. hereinafter

referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be record concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining 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 hereinbefore described, prior and superior to the lien or charge of the Creditor's Lien; 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 of the Creditor's Lien and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the Creditor's Lien to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor 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 Creditor's Lien.

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 Creditor's Lien.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of Creditor's Lien to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel any prior agreements as to such, or any, 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 a deed or deeds of trust or to a mortgage or mortgages to be thereafter executed.

Creditor declares, agrees and acknowledges that

- (a) Creditor 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; and

(c) Creditor intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Creditor's Lien in favor of the lien or charge upon said land of the deed of trust in favor of Lender and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being 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.**

**Ingrid van Vuerings as Trustee for  
Athena Medical Group, Inc., Defined  
Benefit Pension Plan and Trust, Chtd**

Creditor

**Ray Warren Exley, M.D.**

Owner

**(ALL SIGNATURES MUST BE ACKNOWLEDGED)**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

State of California

County of Los Angeles

On 30th May 2017 before me, BENNY LAKATOS, a Notary Public, personally appeared Ray Warren Exley, M.D.

who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity~~(ies)~~, and that by his/~~her/their~~ signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.  
Signature   
Name: BENNY LAKATOS  
(typed or printed)



(Area reserved for official notarial seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

State of California

County of Los Angeles

On May 30, 2017 before me, BENNY LAKATOS, a Notary Public, personally appeared Ingrid van Vuerings

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

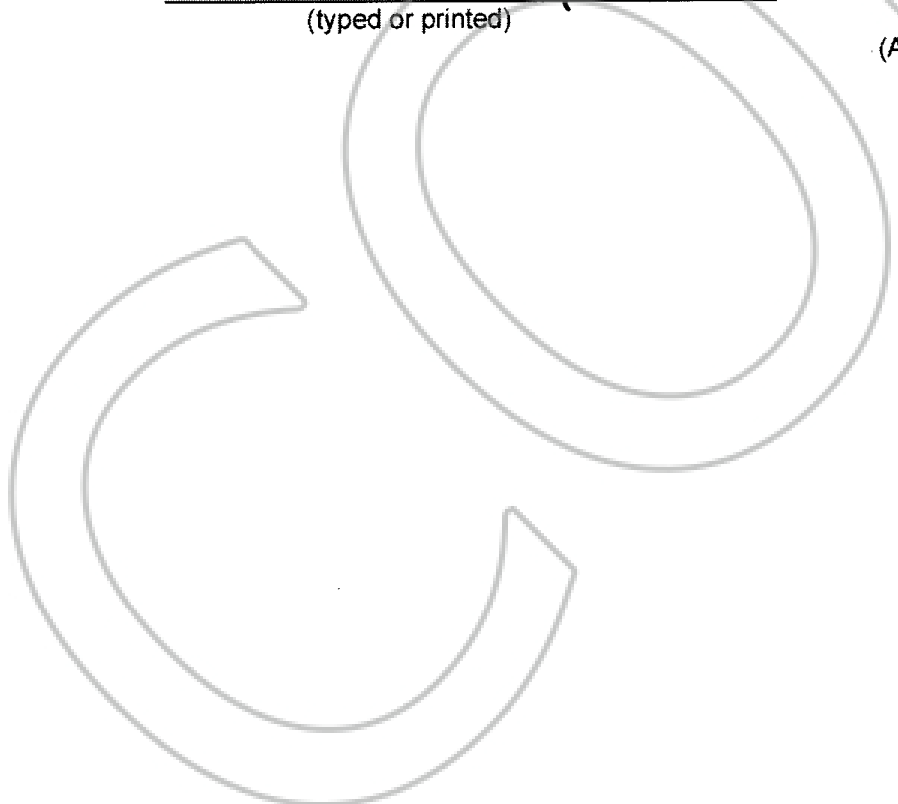
WITNESS my hand and official seal

Signature *Benny Lakatos*

Name: BENNY LAKATOS  
(typed or printed)



(Area reserved for official notarial seal)



*REA*

EXHIBIT "A"

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

THAT PORTION OF LOTS 13 & 14 OF KINGSBURY PALISADES AS SAID LOTS WERE SET FORTH ON THE MAP FILED IN THE OFFICE OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, SEPTEMBER 18, 1962, AS DOCUMENT NO. 20864, OFFICIAL RECORDS OF DOUGLAS COUNTY, STATE OF NEVADA, AND THAT PORTION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 13 NORTH, RANGE 18 EAST, M.D.B. & M., BEING A PORTION OF LOT 11 - KINGSBURY LAKEVIEW, UNOFFICIAL, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 13, AS SAID LOT IS SET FORTH ON THE MAP OF KINGSBURY PALISADES; THENCE NORTH  $0^{\circ}03'38''$  WEST 104.27 FEET TO A POINT THAT LIES SOUTH  $0^{\circ}03'38''$  EAST, 58.73 FEET THE MOST NORTHERLY CORNER OF SAID LOT 13; THENCE EAST 117.33 FEET TO A POINT IN THE WESTERLY RIGHT OF WAY LINE OF PANORAMA DRIVE; THENCE SOUTHEASTERLY ALONG SAID RIGHT OF WAY LINE ALONG A CURVE CONCAVE TO THE SOUTHEAST WITH A CENTRAL ANGLE OF  $30^{\circ}27'44''$  AND A RADIUS OF 125.00 FEET, AN ARC DISTANCE OF 66.46 FEET; THENCE SOUTH 41.33 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13; THENCE CONTINUING SOUTH 131.68 FEET; THENCE NORTH  $89^{\circ}54'$  WEST, 99.81 FEET TO A POINT FROM WHICH THE WEST 1/4 CORNER OF SAID SECTION 25, BEARS SOUTH  $29^{\circ}12'$  WEST 1,347.78 FEET; THENCE NORTH  $0^{\circ}05'$  WEST 132.00 FEET TO THE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED DECEMBER 30, 1983, IN BOOK 1283, PAGE 3901, AS INSTRUMENT NO. 93745 .