

A. P. Nos:

1320-33-225-001, 02 & 03,

1320-33-226-001, 02 & 03,

1320-33-228-001, & 02

Escrow No. 235382-COM

Alpen Mortgage NV License #2121

Alpen Mortgage NMLS #363496

When recorded mail to:

C.B. MADDOX, et al

P.O. Box 70577

Reno, NV 89570

**AFFIRMATION PURSUANT TO
NRS 111.312(1)(2) AND 239B.030(4)**

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

THIS DOCUMENT HAS BEEN SIGNED IN COUNTERPART

PARTIAL SUBORDINATION AGREEMENT

THIS AGREEMENT, made March 29, 2018, by JENUANE COMMUNITIES THE RANCH L.L.C., a Nevada limited liability company, owner of the land hereinafter described, and hereinafter referred to as "Owner" and CHARLES B. MADDOX, a married man, as his sole and separate property, as to an undivided 90% interest, and DANIEL MCGILL and LIANA M. MCGILL, husband and wife, as joint tenants as to an undivided 10% interest, all in pari passu, present owners and holders of the Deed of Trust and note first hereinafter described, and hereinafter collectively referred to as "Beneficiary";

W I T N E S S E T H:

WHEREAS, Owner did execute a Deed of Trust dated August 9, 2016 and recorded August 9, 2016, as Document No. 2016-885694, Official Records, Douglas County, Nevada (the "Original Deed of Trust"), to WESTERN TITLE COMPANY, LLC, a Nevada limited liability company, Trustee, for the benefit of Beneficiary encumbering real property situate in Douglas County, State of Nevada, described as follows:

Units No. 1, 2 and 3, of Building 11, Units No. 1, 2 and 3 of Building 12, and Units No. 1 and 2 of Building 14 of the Final Subdivision Map LDA 15-020, Esplanade at The Ranch, according to the map thereof, filed in the office of the County Recorder of Douglas County, Nevada, on November 7, 2017, as Document No. 2017-906665, Official Records of Douglas County, Nevada, and Amended by Certificate of Amendment recorded November 9, 2017, as Document No. 2017-906767.

TOGETHER WITH an undivided 1/41st interest as a tenant in common in the Common Elements. An exclusive right to use that portion of the Common Elements designated as Limited Common Elements on the Final Map, as granted in the Declaration of Covenants, Conditions, and Restrictions for Esplanade At The Ranch Community Association recorded September 8, 2017, as Document No. 2017-903815, Official Records, Douglas County, Nevada.

and other land to secure a note in the amount of \$1,800,000, dated of even date therewith, which Deed of Trust is for the benefit of Beneficiary; and

WHEREAS, Owner has executed a Deed of Trust and note in the sum of \$1,360,000.00, which may be increased to a maximum principal balance of \$2,183,000.00, pursuant to NRS 106.300,

et seq., dated March 29, 2018 (the "Lender's Deed of Trust"), in favor of CHARLES P. BLUTH and CYNTHIA C. BLUTH, Trustees of THE BLUTH TRUST dated April 19, 1993, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan represented by the Note and Lender's Deed of Trust last described above, that said Lender's Deed of Trust 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 Original Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Lender's 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 Original Deed of Trust and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Original Deed of Trust to the lien or charge of the Lender's 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 Beneficiary is willing that the Lender's 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 Original Deed of Trust;

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 Lender's 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 Original Deed of Trust.

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 respect to the subordination of the lien or charge of the Original Deed of

Trust to the lien or charge of the Lender's 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 Original Deed of Trust, 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.

Beneficiary declares, agrees and acknowledges that:

(a) Beneficiary consents to and approves (i) all provisions of the note and Lender's 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) Beneficiary intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Original Deed of Trust in favor of the lien or charge upon said land of the Lender's Deed of Trust 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.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

BENEFICIARY:



Charles B. Maddox

Daniel McGill

Liana M. McGill

OWNER:

JENUANE COMMUNITIES THE RANCH, LLC, a Nevada limited liability company

By _____
Darci Hendrix, Manager

By _____
Kenneth D. Hendrix,
Manager

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Liana M. McGill

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JENUANE COMMUNITIES THE RANCH, LLC, a Nevada limited liability company

By _____
Darci Hendrix, Manager

By _____
Kenneth D. Hendrix,
Manager

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BENEFICIARY:

Charles B. Maddox

Daniel McGill

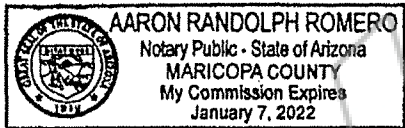
Liana M. McGill

OWNER:

JENUANE COMMUNITIES THE RANCH, LLC, a Nevada limited liability company

By *Darci Hendrix*
Darci Hendrix, Manager

By *Kenneth D. Hendrix*
Kenneth D. Hendrix,
Manager



STATE OF ARIZONA)
COUNTY OF MARICOPA) ss

This instrument was acknowledged before me on
MARCH 29, 2018, by CHARLES B. MADDOX.

[Signature]
Notary Public

STATE OF)
COUNTY OF) ss

This instrument was acknowledged before me on
_____, 2018, by DANIEL MCGILL and LIANA M.
MCGILL.

Notary Public

STATE OF)
COUNTY OF) ss

This instrument was acknowledged before me on
_____, 2018, by DARCI HENDRIX, as Manager of
JENUANE COMMUNITIES THE RANCH L.L.C.

Notary Public

STATE OF)
COUNTY OF) ss

This instrument was acknowledged before me on
_____, 2018, by KENNETH D. HENDRIX, as Manager of
JENUANE COMMUNITIES THE RANCH L.L.C.

Notary Public

STATE OF)
) ss
COUNTY OF)

This instrument was acknowledged before me on _____, 2018, by CHARLES B. MADDOX.

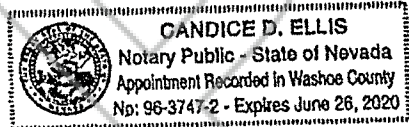
Notary Public

STATE OF *Nevada*)
) ss
COUNTY OF *Washoe*)

This instrument was acknowledged before me on April 3, 2018, by DANIEL MCGILL and LIANA M. MCGILL.



Notary Public



STATE OF)
) ss
COUNTY OF)

This instrument was acknowledged before me on _____, 2018, by DARCI HENDRIX, as Manager of JENUANE COMMUNITIES THE RANCH L.L.C.

Notary Public

STATE OF)
) ss
COUNTY OF)

This instrument was acknowledged before me on _____, 2018, by KENNETH D. HENDRIX, as Manager of JENUANE COMMUNITIES THE RANCH L.L.C.

Notary Public

STATE OF)
) ss
COUNTY OF)

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Notary Public

STATE OF)
) ss
COUNTY OF)

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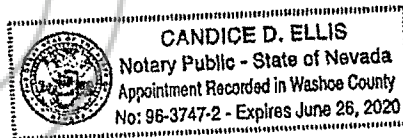
Notary Public

STATE OF Nevada)
) ss
COUNTY OF Washoe)

This instrument was acknowledged before me on March 29, 2018, by DARCI HENDRIX, as Manager of JENUANE COMMUNITIES THE RANCH L.L.C.

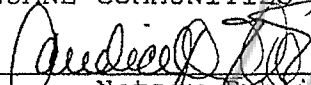


Notary Public



STATE OF Nevada)
) ss
COUNTY OF Washoe)

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Notary Public

