

APN No.: 1419-26-311-031; 1419-26-311-032;
 1419-26-311-033; 1419-26-311-034;
 1419-26-311-035; 1419-26-311-036;
 1419-26-311-037; 1419-26-311-038;
 1419-26-311-039; 1419-26-311-040;
 1419-26-311-041; 1419-26-311-042;
 1419-26-311-043; 1419-26-311-044;
 1419-26-311-045; 1419-26-311-046;
 1419-26-311-047; 1419-26-311-048;
 1419-26-311-049; 1419-26-311-050;
 1419-26-311-051; 1419-26-311-052;
 1419-26-311-053; 1419-26-311-054;
 1419-26-311-055; 1419-26-311-056;
 1419-26-311-057; 1419-26-311-058;
 1419-26-311-059; 1419-26-311-060;
 1419-26-311-061; 1419-26-311-062;
 1419-26-311-063; 1419-26-311-064;
 1419-26-311-065; 1419-26-311-066;
 1419-26-311-067; 1419-26-311-068;
 1419-26-311-069; 1419-26-311-070;
 1419-26-311-071; 1419-26-311-072;
 1419-26-311-073; 1419-26-311-074 and
 1419-26-311-075

Escrow No.: 21024281-COM
 When Recorded Return to:
 Gregory K. Cecchi
 c/o Allied Loan Servicing
 PO Box 17942
 Reno, NV 89511

Mail Tax Statements to:
 Mountain Meadow Estates, LLC
 1625 US Highway 88, Ste 102
 Minden, NV 89423

SPACE ABOVE FOR RECORDERS USE

**SUBORDINATION AGREEMENT
 (DEED OF TRUST TO DEED OF TRUST)
 (Title of Document)**

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 social security number of any person or persons. (Per NRS 239B.030)

SIGNATURE

Escrow Agent
 TITLE

LORI HENRY

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

SPACE BELOW FOR RECORDER

RECORDING REQUESTED BY:

Aronowitz Skidmore Lyon
A Professional Law Corporation

AND WHEN RECORDED MAIL TO:

Gregory K. Cecchi
995 Wander Way
Incline Village, NV 89451

SPACE ABOVE THIS LINE FOR RECORDER'S USE

APN: 1419-26-311-031 through
1419-26-311-075

SUBORDINATION AGREEMENT (Deed of Trust to Deed of Trust)

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 SUBORDINATION AGREEMENT ("Agreement") is entered into as of February 15, 2022, by and between MOUNTAIN MEADOW ESTATES, LLC, a Nevada limited liability company ("Owner"), and ALL PRO FUNDING V LLC, a Colorado limited liability company ("Subordinate Lender"), in favor of GREGORY K. CECCHI ("Lender").

RECITALS

A. Owner is the fee owner of the real property described on Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The Property secures an obligation of Lender to Subordinate Lender under a promissory note ("Subordinated Debt") secured by a Deed of Trust dated April 11, 2019, executed by Owner in favor of All Pro Funding IV, LLC, a Colorado limited liability company, which Deed of Trust was recorded in the official records of Douglas County, Nevada on April 11, 2019 as Document No. 2019-927752, as amended by that certain First Amendment to Deed of Trust and Assignment of Rents, recorded as Document No. 2021-959419 on January 5, 2021 in the official records of Douglas County, Nevada, as amended again by that certain Second Amendment to Deed of Trust, recorded as Document No. 2021-967156 on May 10, 2021 in the official records of Douglas County, Nevada, and as assigned to Subordinate Lender by that certain Assignment of Deed of Trust, recorded as Document No. 2021-971926 on August 3, 2021 in the official records of Douglas County, Nevada (collectively "Subordinate Lender's Deed of Trust").

B. Owner has executed a Deed of Trust With Assignment of Rents ("Lender's Deed of Trust") securing, among other things, a Promissory Note ("Lender's Note") in the principal sum of Twenty Million Eight Hundred Ten Thousand Dollars and No/Cents (\$20,810,000.00), dated February 15, 2022; in favor of Lender (the "Loan"). Lender's Deed of Trust is being recorded in the official records of Douglas County, Nevada immediately prior to this document.

C. As a condition to Lender making the Loan evidenced by Lender's Note (the "Senior Debt"), Lender requires that Lender's Deed of Trust be unconditionally and at all times remain a lien or charge upon the Property, prior and superior to all the rights of Subordinate Lender under Subordinate Lender's Deed of

Trust and that Subordinate Lender specifically and unconditionally subordinate the Subordinate Lender's Deed of Trust to the lien or charge of Lender's Deed of Trust.

D. Subordinate Lender and Owner agree to the subordination in favor of Lender.

NOW THEREFORE, for good and valuable consideration and the receipt and adequacy of which is hereby acknowledged, and to induce Lender to make the Loan, Owner and Subordinate Lender hereby agree for the benefit of Lender as follows:

Section 1. Subordination.

Lender's Deed of Trust securing the Note in favor of Lender, and any modifications, renewals or extensions thereof shall unconditionally be and at all times remain a lien or charge on the Property prior and superior to Subordinate Lender's Deed of Trust.

Section 2. Entire Agreement.

This Agreement shall be the whole agreement with regard to the subordination of Subordinate Lender's Deed of Trust to the lien or charge of Lender's Deed of Trust and shall supersede and cancel, but only insofar as would affect the priority of Lender's Deed of Trust, any prior agreements as to such subordination, including, without limitation, those provisions, if any, contained in Subordinate Lender's Deed of Trust which provide for the subordination of the deed of trust to a deed or deeds of trust or to a mortgage or mortgages.

Section 3. Lien Subordination.

Subordinate Lender intentionally and unconditionally waives, relinquishes and subordinates all of Subordinate Lender's right, title and interest in and to the Property to the lien or charge of Lender's Deed of Trust upon the Property 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 by Lender 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.

Section 4. Payment Subordination.

The payment of any and all of the Subordinated Debt is hereby expressly made subordinate and junior in right of payment to the payment of the principal amount of, and all interest on, and all other amounts in respect of, the Senior Debt, to the extent and in the manner set forth herein. Notwithstanding any provision contained herein to the contrary, as long as no Event of Default under the Loan (other than a Cross Default as defined below) has occurred and is continuing, Subordinate Lender may receive and retain monthly payments payable pursuant to the Subordinate Lender's Loan Documents with Owner.

Section 5. Successors and Assigns.

This Agreement, without further reference, shall pass to and may be relied on and enforced by any transferee or subsequent holder of the Senior Debt and the Subordinated Debt.

Section 6. Modification.

The terms of this Agreement, the subordination effectuated hereby, and the rights of the Lender and the obligations of the Subordinate Lender arising hereunder, shall not be affected, modified or impaired in any manner or to any extent by: (i) any amendment or modification of or supplement to the Loan Agreement or any other instrument or document executed or delivered pursuant thereto.

Section 7. Miscellaneous.

This Agreement may not be amended or modified orally but may be amended or modified only in writing, signed by all parties hereto. No waiver of any term or provision of this Agreement shall be effective unless it is in writing, making specific reference to this Agreement and signed by the party against whom such waiver is sought to be enforced. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof. This Agreement shall be binding upon the parties hereto and their respective heirs, legal representatives, successors and assigns. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

Section 8. Termination.

This Agreement shall terminate upon the final and indefeasible payment in full of the principal amount of, and all interest and premium on, and all other amounts in respect of, the Senior Debt.

Section 9. Counterparts.

This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original and all of which together shall constitute and be construed as one and the same instrument.

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 AND OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

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

Signatures on the following page.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date hereof.

OWNER:

MOUNTAIN MEADOW ESTATES, LLC


By: Carter Hill Homes, LLC
By: Brandon Hill, Managing Member/President

ACKNOWLEDGMENT

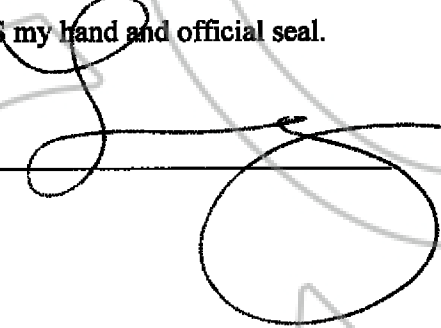
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Nevada)
COUNTY OF Washoe)^{SS}

On February 15, 2022, before me, LORI HENRY, a Notary Public, personally appeared Brandon Hill 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 Nevada that the foregoing paragraph is true and correct.


WITNESS my hand and official seal.

Signature  (Seal)



LENDER:

GREGORY K. CECCHI



Gregory K. Cecchi

ACKNOWLEDGMENT

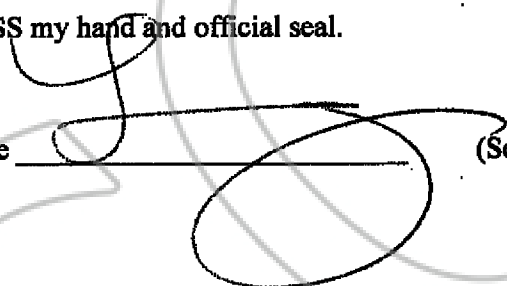
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Nevada)
COUNTY OF Washoe)^{ss}

On February 16, 2022, before me, LORI HENRY, a Notary Public, personally appeared GREGORY K. CECCHI, 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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



SUBORDINATE LENDER:

ALL PRO FUNDING V LLC

By: **ALL PRO CAPITAL, LLC**, a Colorado limited liability company
Its: Manager



By: Steve Vasas, Vice President

SUBORDINATE LENDER ACKNOWLEDGMENT


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 Colorado)
) ss
COUNTY OF El Paso)

On February 21, 2022, before me, John A. Miller, a Notary Public, personally appeared Steve Vasas, 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 Colorado that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  _____ (Seal)

**JOHN ARTHUR MILLER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174011798
MY COMMISSION EXPIRES MARCH 17, 2025**

EXHIBIT A

The Land is described as follows:

PARCEL 1:

Lots 31 through 75, inclusive, as shown on the Final Map of a Planned Unit Development DP 18-0201, MOUNTAIN MEADOW ESTATES, filed for record in the Office of the Douglas County Recorder, State of Nevada, on April 14, 2021, as Document No. 2021-965462, Official Records.

Which each lot in Parcel 1 shall have a non-exclusive undivided interest in the following parcels:

PARCEL 2:

A sixty foot (60') wide private access and public utility easement as set forth in Grant of Easements recorded May 1, 2006, in Book 506, Page 347, as Document No. 673835, Official Records.

PARCEL 3:

A sixty foot (60') wide private access and public utility easement as set forth in Grant of Easements recorded May 1, 2006, in Book 506, Page 377, as Document No. 673836, Official Records.

Parcel ID(s): 1419-26-311-031, 1419-26-311-032, 1419-26-311-033, 1419-26-311-034, 1419-26-311-035, 1419-26-311-036, 1419-26-311-037, 1419-26-311-038, 1419-26-311-039, 1419-26-311-040, 1419-26-311-041, 1419-26-311-042, 1419-26-311-043, 1419-26-311-044, 1419-26-311-045, 1419-26-311-046, 1419-26-311-047, 1419-26-311-048, 1419-26-311-049, 1419-26-311-050, 1419-26-311-051, 1419-26-311-052, 1419-26-311-053, 1419-26-311-054, 1419-26-311-055, 1419-26-311-056, 1419-26-311-057, 1419-26-311-058, 1419-26-311-059, 1419-26-311-060, 1419-26-311-061, 1419-26-311-062, 1419-26-311-063, 1419-26-311-064, 1419-26-311-065, 1419-26-311-066, 1419-26-311-067, 1419-26-311-068, 1419-26-311-069, 1419-26-311-070, 1419-26-311-071, 1419-26-311-072, 1419-26-311-073, 1419-26-311-074, 1419-26-311-075.