

APN: 1420-08-110-001 (Parcel 1-A)
1420-08-110-013 (Parcel D)

RECORDING REQUESTED BY:
First Centennial Title Company of Nevada
1450 Ridgeview Dr., Suite 100
Reno, NV 89519
Escrow: 23035668B-KF
Alpen Mortgage NV License No. 2121
Alpen Mortgage NMLS No. 363496

AFTER RECORDING RETURN TO:
Rodney Family Trust
c/o Steve Rude
PO Box 1911
Zephyr Cove, NV 89448

Affirmation Statement: I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information of any person or persons. (Per NRS 239B.030)

AMENDMENT TO SUBORDINATION AND INTERCREDITOR AGREEMENT

This AMENDMENT TO SUBORDINATION AND INTERCREDITOR AGREEMENT (“ICA Amendment”) is dated and effective December 27, 2023 (“Advance Date”), and made by and between CHARLES B. MADDOX AND ANITA H. MADDOX, CO-TRUSTEE OF THE C.B. MADDOX FAMILY TRUST DATED FEBRUARY 2, 2017 (“Maddox”), LEIGH RODNEY and CLARE F. RODNEY, CO- TRUSTEES OF THE RODNEY FAMILY TRUST AGREEMENT (As Restated – 2016) u/t/a dated January 28, 2016 (now known as LEIGH RODNEY and CLARE F. RODNEY, CO- TRUSTEES OF THE RODNEY FAMILY TRUST AGREEMENT (As Restated) u/t/a dated February 22, 2023) (“RFT”) and JC VALLEY KNOLLS, LLC, a Nevada limited liability company (“Borrower”). Capitalized terms used but not defined in this ICA Amendment have the meanings given to them in the Original ICA (below defined).

RECITALS

A. Pursuant to a Loan Agreement between Borrower and Maddox dated July 27, 2023 (“Original Loan Agreement”), Borrower executed and delivered a Promissory Note (“Original Note”) to Maddox dated July 27, 2023 in the original principal amount of \$4,100,000 (“Original Loan”).

B. The Original Note is secured by a Deed of Trust and Security Agreement and Fixture Filing with Assignment of Leases and Rents made by Borrower to JLM TITLE, LLC, a Nevada limited liability company dba FIRST CENTENNIAL TITLE COMPANY OF NEVADA (“Trustee”) for the benefit of Maddox, recorded July 28, 2023 in the Douglas County Recorder’s official records (“Official Records”), as Document No. 2023-998983 (“Original Deed of Trust”), encumbering the property described in the Deed of Trust (“Property”).

C. Maddox, Borrower and LEIGH RODNEY and CLARE F. RODNEY, CO-TRUSTEES OF THE RODNEY FAMILY TRUST AGREEMENT (As Restated – 2016) u/t/a dated January 28, 2016 (now known as LEIGH RODNEY and CLARE F. RODNEY, CO-TRUSTEES OF THE RODNEY FAMILY TRUST AGREEMENT (As Restated) u/t/a dated February 22, 2023) (“RFT”) are parties to a Subordination and Intercreditor Agreement dated July 27, 2023, recorded July 28, 2023 in the Official Records, as Document No. Document No. 2023-998984 (“Original ICA”) in which RFT subordinated its loan to Borrower of \$24,000,000 (“RFT Loan”) to the Original Loan pursuant to the terms of the Original ICA.

D. The purpose of this ICA Amendment is to memorialize the agreement of RFT to (i) an Advance of \$1,500,000 (“\$1.5MM Advance”) from Maddox to Borrower under the New Maddox Loan Documents, thereby increasing the amount of the Original Loan from \$4,100,000 to \$5,600,000 (“Amended Loan”), (ii) the amended New Maddox Loan Documents between Maddox and Borrower being entered into concurrently herewith, and (iii) the subordination of the \$1.5MM Advance to the RFT Loan.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this ICA Amendment and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Maddox and RFT amend the Original ICA as follows:

1. Specific Amendment. The amount of the New Maddox Loan in the Original ICA is increased from \$4,100,000 to \$5,600,000, the Amended Loan amount.

2. References. All references to the “Agreement” in the Original ICA shall mean the Original ICA, as amended and ratified by this ICA Amendment.

3. Ratification. The parties acknowledge and agree that the Original ICA, as expressly modified by this ICA Amendment, is hereby ratified and confirmed and shall continue in full force and effect.

4. Additional Documents. The parties acknowledge the amendments to the New Maddox Loan Documents, specifically, amendments to the Original Loan Agreement, Original Note and Original Deed of Trust, entered into concurrently herewith and effective as of the Advance Date (collectively, “Additional Amended Loan Documents”). RFT hereby consents to the form and content of, and the execution and delivery of, the Additional Amended Loan Documents.


5. Subordination. RFT hereby subordinates its lien on, and all other rights and interests in, the title to the Property secured by the RFT Lien and the lien and security interest created thereby to all present, future right, title, claim, lien and interest of Maddox under the Additional Amended Loan Documents, including without limitation, relative to the \$1.5MM Advance and Amended Loan amount.

6. Miscellaneous. This ICA Amendment shall bind and benefit the parties hereto and their respective successors and assigns. This ICA Amendment may be executed in multiple counterparts, each of which may be an original or an electronic file in portable data format (.PDF with, if applicable, electronic signatures), all of which together shall constitute one and the same instrument. If any provision of this ICA Amendment shall be determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, that portion shall be deemed severed from this ICA Amendment and the remaining parts shall remain in full force as though the invalid, illegal, or unenforceable portion had never been a part thereof. This ICA Amendment shall be governed by the laws of the State of Nevada, without regard to the choice of law rules of the State of Nevada.

[SIGNATURES AND ACKNOWLEDGEMENTS TO FOLLOW]

IN WITNESS WHEREOF, the parties make this ICA Amendment effective as of the date first written above.

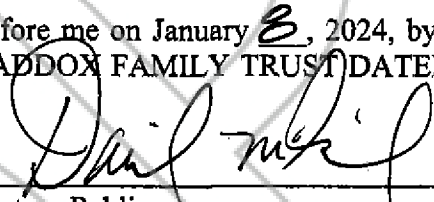
MADDOX:

By: 


CHARLES B. MADDOX, CO-TRUSTEE OF
THE C.B. MADDOX FAMILY TRUST
DATED FEBRUARY 2, 2017

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on January 8, 2024, by CHARLES B. MADDOX, CO-TRUSTEE OF THE C.B. MADDOX FAMILY TRUST DATED FEBRUARY 2, 2017.




Notary Public

 DANIEL MCGILL
NOTARY PUBLIC
STATE OF NEVADA
COUNTY OF WASHOE
No. 95-0612-2 MY APPT. EXPIRES OCT. 25, 2027

RFT:

THE RODNEY FAMILY TRUST

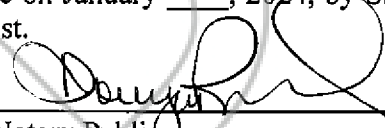
By: 

Name: Steve Rude

Its: Special Signatory Trustee

STATE OF NEVADA)
) ss.
COUNTY OF Washoe)

This instrument was acknowledged before me on January 9th, 2024, by Steve Rude as Special Signatory Trustee of The Rodney Family Trust.


Notary Public

 TONYA RUSSELL
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 18-3870-2 - Expires October 3, 2028

BORROWER:

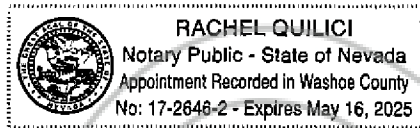
JC VALLEY KNOLLS, LLC, a Nevada limited liability company:

By: *Darci Hendrix*
Darci Hendrix, Manager

By: *Kenneth Hendrix*
Kenneth Hendrix, Manager

STATE OF NEVADA)
)ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on January 25th 2024, by KENNETH HENDRIX, as Manager of JC VALLEY KNOLLS, LLC, a Nevada limited liability company.



Rachel Quilici
Notary Public

STATE OF NEVADA)
)ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on January 25th 2024, by DARCI HENDRIX, as Manager of J JC VALLEY KNOLLS, LLC, a Nevada limited liability company.



Rachel Quilici
Notary Public

EXHIBIT A

Parcel No.: 1:

Parcel D, as shown on that certain Parcel Map filed for JC Valley Knolls, LLC, according to the Official Map, recorded on June 10, 2020, as Document No. 2020-947430, of Official Records.

Assessor's Parcel No.: 1420-08-101-013

Parcel No. 2:

Parcel 1-A, being the remainder parcel, as shown on the Subdivision Map for Valley Knolls Phase 2, according to the Official Map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on March 20, 2023, as Document No. 2023-994825 of Official Records.

Assessor's Parcel No.: 1420-08-110-001

