

**RECORDATION REQUESTED BY:**

Buffalo Federal Bank  
The Bank of Sheridan  
1375 Sugarland Dr.  
Sheridan, WY 82801

**WHEN RECORDED MAIL TO:**

Buffalo Federal Bank  
1375 Sugarland Dr.  
Sheridan, WY 82801



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BOOK: 922 PAGE: 679 FEES: \$33.00 PK SUBORDINATION AGREEMENT  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

**SUBORDINATION AGREEMENT**

THIS SUBORDINATION, made this 4<sup>th</sup> day of February, 2016, from Homestead Homeowners Association, a Homeowners Association in Sheridan County, Wyoming, first hereinafter described and hereinafter referred to as Beneficiary; to BUFFALO FEDERAL BANK, 1375 Sugarland Dr., Sheridan, Wyoming 82801.

THAT, WHEREAS, FLOYD LEGERSKI, a President of Homestead Homeowners Association subordinates the rights of any recorded or unrecorded Homeowners Association Liens, Said Liens applies to the following described land:

**1365, 1371, 1393, 1399 Highland Ave; 665, 667 Sheri Lane, 1943 A, B, 1961 B, C, 1977A, 1987 A, B, C, D Edwards Dr.**

**Krause B4 (Replat L10-18, B4) L15A,B, 18A,B; Schwabauer, B2, ptL15, ptL15; Colony South (Replat 1-4, B1), L6,11,12,14,15,24-27**

**PARCEL 1:**

**Lot 15A of the Replat of Lots 10 through 18, Block 4, Krause Addition to the City of Sheridan, Sheridan County, Wyoming.**

**PARCEL 2:**

**Lot 15B of the Replat of Lots 10 through 18, Block 4, Krause Addition to the City of Sheridan, Sheridan County, Wyoming.**

**PARCEL 3:**

**Lot 18A of the Replat of Lots 10 through 18, Block 4, Krause Addition to the City of Sheridan, Sheridan County, Wyoming.**

**PARCEL 4:**

**Lot 18B of the Replat of Lots 10 through 18, Block 4, Krause Addition to the City of Sheridan, Sheridan County, Wyoming.**

**PARCEL 5:**

**That portion of Lot 15, Block 2, Schwabauer Subdivision to the City of Sheridan, as recorded on October 6, 1978, Book of Plats No. 1, Page 229, more particularly described as follows:**

**Commencing at the Southeast corner of said Lot 15; thence S0°28'00"W, 86.00 feet to a point; thence S58°14'27"W 115.58 feet to a point along the curvilinear right-of-way of Sheri Lane; thence Southerly 27.30 feet along a curve to the right having a central angle of 31°17'33" and a radius of 50.00 feet to the Southwest corner of said Lot 15; thence N89°32'00"E 91.49 feet to the point of beginning.**

**PARCEL 6:**

**That portion of Lot 15, Block 2, Schwabauer Subdivision of the City of Sheridan as recorded on October 6, 1978, Book of Plats No. 1, Page 229, more particularly described as follows:**

**Commencing at the Northeast corner of said Lot 15; thence South 0°28'00" East 84.00 feet to a point; thence South 58°14'27" West 115.58 feet to a point along the curvilinear right of way line of Sheri Lane; thence Northwesterly 16.53 feet along a curve to the left having a central angle of 18°56'14" and a radius of 50.00 feet to the Northeast corner of said Lot 15; thence North 39°18'13" East 171.18 feet to the point of beginning.**

**PARCEL 7:**

**Lot 6 of the Replat of Lots 1 through 4 of Block 1, Colony South Addition to the City of Sheridan, Sheridan County, Wyoming.**

**PARCEL 8:**

**Lot 11 of the Replat of Colony South Addition Lots 1 through 4, Block 1, of Colony South Addition. a Subdivision in Sheridan County, Wyoming, as recorded in Book 1 of Plats, Page 234.**

**PARCEL 9:**



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BOOK: 922 PAGE: 680 FEES: \$33.00 PK SUBORDINATION AGRE  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

**Lot 12, of the Replat of Lots 1 through 4 of Block 1, Colony South Addition to the City of  
Sheridan, Sheridan County, Wyoming.  
PARCEL 10: ALTA Plain Language Commitment (2006) Commitment Page 12 Commitment  
Number: 47782  
First American Title Insurance Co**



**Lot 14, of the Replat of Colony South Addition, Lots 1 through 4, Block 1 of Colony South Addition of the City of Sheridan, Sheridan County, Wyoming, duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in plat book number 1 on page 234;**

**AND an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021 and EXCEPTING THEREFROM however, two parcels of land contained therein, and being more particularly described as follows, to-wit:**

**A tract of ground located in the "Common Space for Parking Lot A" of said replat, being the Garage Complex I of said replat more particularly described by metes and bounds as follows: beginning at the southwest corner of Lot 1, Block 1 of said Colony South Addition, thence the reciprocal of N 89°50'34"W. a distance of 213.91 feet along the Northerly right-of-way of Edwards Drive to a point; thence N. 00°06'23" E. 77.10 feet to the true point of beginning; thence S. 89°53'37" E. a distance of 44.00 feet to a point being the SE corner of said Garage Complex; thence N. 00°06'23" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°53'37" W. 44.00 feet to the N.W. corner; thence S. 00°00'23" W. a distance of 48.00 feet to the true point of beginning.**

**AND**

**a tract of ground located in the "Common Space for Parking Lot A" of the said replat being Garage Complex II of the said replat being more particularly described as follows: Beginning at the southwest corner of Lot 1 of Block 1 of said Colony South Addition, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Northerly Right-of-Way of Edwards Drive to the centerline of the Easterly Driveway of said replat; thence N. 00°09'26" E. 77.28 feet along the centerline of said driveway; thence S. 89°41'45" E. a distance of 91.14 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to the S.E. corner of said Garage Complex II; thence S. 00°18'15" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°41'45" W. a distance of 22.00 feet to the N.W. corner; thence S. 00°18'15" W. a distance of 48.00 feet to the true point of beginning.**

**Also including, a tract of ground or real estate located in the Common Space for Parking Lot A of the Replat of Colony South Addition of Lots 1 through 4 of Block 1 of Colony South Addition of the City of Sheridan, Sheridan County, Wyoming, duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in plat book number 1 on page 234, being the location of the garage unit for Lot 14 of said Replat, more particularly described by metes and bounds as follows: Beginning at the Southwest corner of Lot 1, Block 1, Colony South Addition to the City of Sheridan, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Southerly boundary of said Colony South Addition to a point; thence N. 000°09'26" E. a distance of 101.28 feet to a point; thence S. 89°41'45" E. a distance of 91.14 feet to a point; thence N. 00°19'15" E. a distance of 12.00 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to a point; thence S. 00°18'15" W. a distance of 12.00 feet to a point; thence N. 89°41'45" W. a distance of 22.00 feet to a point; thence N. 000°18'15" E. a distance of 12.00 feet to the true point of beginning.**

**PARCEL 11:**

**AND an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, ALTA Plain Language Commitment (2006) Commitment Page 13 Commitment Number: 47782  
First American Title Insurance Co**

Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021 and EXCEPTING THEREFROM however, two parcels of land contained therein, and being more particularly described as follows, to-wit:

A tract of ground located in the "Common Space for Parking Lot A" of said replat, being the Garage Complex I of said replat more particularly described by metes and bounds as follows: beginning at the southwest corner of Lot 1, Block 1 of said Colony South Addition, thence the reciprocal of N 89°50'34"W. a distance of 213.91 feet along the Northerly right-of-way of Edwards Drive to a point; thence N. 00°06'23" E. 77.10 feet to the true point of beginning; thence S. 89°53'37" E. a distance of 44.00 feet to a point being the SE corner of said Garage Complex; thence N. 00°06'23" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°53'37" W. 44.00 feet to the N.W. corner; thence S. 00°00'23" W. a distance of 48.00 feet to the true point of beginning.

AND

a tract of ground located in the "Common Space for Parking Lot A" of the said replat being Garage Complex II of the said replat being more particularly described as follows: Beginning at the southwest corner of Lot 1 of Block 1 of said Colony South Addition, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Northerly Right-of-Way of Edwards Drive to the centerline of the Easterly Driveway of said replat; thence N. 00°09'26" E. 77.28 feet along the centerline of said driveway; thence S. 89°41'45" E. a distance of 91.14 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to the S.E. corner of said Garage Complex II; thence S. 00°18'15" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°41'45" W. a distance of 22.00 feet to the N.W. corner; thence S. 00°18'15" W. a distance of 48.00 feet to the true point of beginning.

PARCEL 12:

Lot 24 of the Replat of Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming. AND an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021.

AND an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021 and EXCEPTING THEREFROM however, two parcels of land contained therein, and being more particularly described as follows, to-wit:

A tract of ground located in the "Common Space for Parking Lot A" of said replat, being the Garage Complex I of said replat more particularly described by metes and bounds as follows: beginning at the southwest corner of Lot 1, Block 1 of said Colony South Addition, thence the reciprocal of N 89°50'34"W. a distance of 213.91 feet along the Northerly right-of-way of Edwards Drive to a point; thence N. 00°06'23" E. 77.10 feet to the true point of beginning; thence S. 89°53'37" E. a distance of 44.00 feet to a point being the SE corner of said Garage Complex; thence N. 00°06'23" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°53'37" W. 44.00 feet to the N.W. corner; thence S. 00°00'23" W. a distance of 48.00 feet to the true point of beginning. ALTA Plain Language Commitment (2006) Commitment Page 14 Commitment Number: 47782

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**AND**

a tract of ground located in the "Common Space for Parking Lot A" of the said replat being Garage Complex II of the said replat being more particularly described as follows: Beginning at the southwest corner of Lot 1 of Block 1 of said Colony South Addition, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Northerly Right-of-Way of Edwards Drive to the centerline of the Easterly Driveway of said replat; thence N. 00°09'26" E. 77.28 feet along the centerline of said driveway; thence S. 89°41'45" E. a distance of 91.14 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to the S.E. corner of said Garage Complex II; thence S. 00°18'15" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°41'45" W. a distance of 22.00 feet to the N.W. corner; thence S. 00°18'15" W. a distance of 48.00 feet to the true point of beginning.

**PARCEL 13:**

Lot 25 of the Replat of Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming.

**AND** an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021 and EXCEPTING THEREFROM however, two parcels of land contained therein, and being more particularly described as follows, to-wit:

A tract of ground located in the "Common Space for Parking Lot A" of said replat, being the Garage Complex I of said replat more particularly described by metes and bounds as follows: beginning at the southwest corner of Lot 1, Block 1 of said Colony South Addition, thence the reciprocal of N 89°50'34"W. a distance of 213.91 feet along the Northerly right-of-way of Edwards Drive to a point; thence N. 00°06'23" E. 77.10 feet to the true point of beginning; thence S. 89°53'37" E. a distance of 44.00 feet to a point being the SE corner of said Garage Complex; thence N. 00°06'23" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°53'37" W. 44.00 feet to the N.W. corner; thence S. 00°00'23" W. a distance of 48.00 feet to the true point of beginning.

**AND**

a tract of ground located in the "Common Space for Parking Lot A" of the said replat being Garage Complex II of the said replat being more particularly described as follows: Beginning at the southwest corner of Lot 1 of Block 1 of said Colony South Addition, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Northerly Right-of-Way of Edwards Drive to the centerline of the Easterly Driveway of said replat; thence N. 00°09'26" E. 77.28 feet along the centerline of said driveway; thence S. 89°41'45" E. a distance of 91.14 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to the S.E. corner of said Garage Complex II; thence S. 00°18'15" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°41'45" W. a distance of 22.00 feet to the N.W. corner; thence S. 00°18'15" W. a distance of 48.00 feet to the true point of beginning.

**PARCEL 14:**

Lot 26 of the Replat of Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming. **AND** an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING ALTA Plain Language Commitment (2006) Commitment Page 15 Commitment Number: 47782 First American Title Insurance Co



**LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021;**

**AND an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021 and EXCEPTING THEREFROM however, two parcels of land contained therein, and being more particularly described as follows, to-wit:**

**A tract of ground located in the "Common Space for Parking Lot A" of said replat, being the Garage Complex I of said replat more particularly described by metes and bounds as follows: beginning at the southwest corner of Lot 1, Block 1 of said Colony South Addition, thence the reciprocal of N 89°50'34"W. a distance of 213.91 feet along the Northerly right-of-way of Edwards Drive to a point; thence N. 00°06'23" E. 77.10 feet to the true point of beginning; thence S. 89°53'37" E. a distance of 44.00 feet to a point being the SE corner of said Garage Complex; thence N. 00°06'23" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°53'37" W. 44.00 feet to the N.W. corner; thence S. 00°00'23" W. a distance of 48.00 feet to the true point of beginning.**

**AND**

**a tract of ground located in the "Common Space for Parking Lot A" of the said replat being Garage Complex II of the said replat being more particularly described as follows: Beginning at the southwest corner of Lot 1 of Block 1 of said Colony South Addition, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Northerly Right-of-Way of Edwards Drive to the centerline of the Easterly Driveway of said replat; thence N. 00°09'26" E. 77.28 feet along the centerline of said driveway; thence S. 89°41'45" E. a distance of 91.14 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to the S.E. corner of said Garage Complex II; thence S. 00°18'15" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°41'45" W. a distance of 22.00 feet to the N.W. corner; thence S. 00°18'15" W. a distance of 48.00 feet to the true point of beginning.**

**PARCEL 15:**

**Lot 27 of the Replat of Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming.**

**AND an undivided one thirty-fourths (1/34th) interest, in the real property designated as COMMON SPACE FOR PARKING LOT A, of the Replat of Colony South Addition Lots 1 through 4, Block 1 of Colony South Addition to the City of Sheridan, Sheridan County, Wyoming duly filed for record in the office of the Clerk, County of Sheridan, State of Wyoming, and recorded in Plat Book Number 1, on page 234, No. 751021 and EXCEPTING THEREFROM however, two parcels of land contained therein, and being more particularly described as follows, to-wit:**

**A tract of ground located in the "Common Space for Parking Lot A" of said replat, being the Garage Complex I of said replat more particularly described by metes and bounds as follows: beginning at the southwest corner of Lot 1, Block 1 of said Colony South Addition, thence the reciprocal of N 89°50'34"W. a distance of 213.91 feet along the Northerly right-of-way of Edwards Drive to a point; thence N. 00°06'23" E. 77.10 feet to the true point of beginning; thence S. 89°53'37" E. a distance of 44.00 feet to a point being the SE corner of said Garage Complex; thence N. 00°06'23" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°53'37" ALTA Plain Language Commitment (2006) Commitment Page**

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**First American Title Insurance Co**



**W. 44.00 feet to the N.W. corner; thence S. 00°00'23" W. a distance of 48.00 feet to the true point of beginning.**

**AND**

**a tract of ground located in the "Common Space for Parking Lot A" of the said replat being Garage Complex II of the said replat being more particularly described as follows: Beginning at the southwest corner of Lot 1 of Block 1 of said Colony South Addition, thence the reciprocal of N. 89°50'34" W. a distance of 348.69 feet along the Northerly Right-of-Way of Edwards Drive to the centerline of the Easterly Driveway of said replat; thence N. 00°09'26" E. 77.28 feet along the centerline of said driveway; thence S. 89°41'45" E. a distance of 91.14 feet to the true point of beginning; thence S. 89°41'45" E. a distance of 22.00 feet to the S.E. corner of said Garage Complex II; thence S. 00°18'15" E. a distance of 48.00 feet to the N.E. corner of said Garage Complex; thence N. 89°41'45" W. a distance of 22.00 feet to the N.W. corner; thence S. 00°18'15" W. a distance of 48.00 feet to the true point of beginning.**

WHEREAS, FLOYD LEGERSKI, a married man, the owner of said land, have executed a Note and Mortgage in the amount of \$1,046,000 in favor of BUFFALO FEDERAL BANK, its successors and/or assigns, payable with interest and upon the terms and conditions described therein, which Mortgage was dated February 5<sup>th</sup>, 2016, and not yet recorded.

WHEREAS, BUFFALO FEDERAL BANK did make said loan, and the Mortgage securing the same is a lien or charge upon the described property prior and superior to the lien or charge of the Mortgage first above mentioned and provided that Homestead Homeowners Association, a Homeowners Association in Sheridan County, Wyoming, will specifically and unconditionally subordinate the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of BUFFALO FEDERAL BANK; and

WHEREAS, it is to the mutual benefit of the parties hereto that BUFFALO FEDERAL BANK make such loan to the said owners; and Homestead Homeowners Association, a Homeowners Association in Sheridan County, Wyoming, is willing that the any lien(s) securing the same shall, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage 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 BUFFALO FEDERAL

BANK to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Mortgage securing said Note in favor of BUFFALO FEDERAL BANK, 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 Mortgage first above mentioned.
- (2) That BUFFALO FEDERAL BANK would not make its loan above described without this Subordination Agreement.
- (3) That this Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of BUFFALO FEDERAL BANK above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Mortgage hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those

