

SUBORDINATION OF MORTGAGE

FROM: County of Sheridan, with its primary office address at 224 South Main Street, Suite B1, Sheridan, Wyoming 82801 (hereinafter called "Mortgagee")

TO: First Northern Bank of Wyoming, 29 N. Gould Street, Sheridan, Wyoming 82801 (hereinafter called "Lender")

WHEREAS, Mortgagee is the holder of a valid mortgage granted to Excalibur Construction, Inc. (hereinafter called "Owner") covering certain real property owned by Owner fully described as **Trailside at Woodland Park Lots 3,4,5,7,10,11,14,15,21,& 22 a Re-subdivision of Tract 1, Woodland Park Subdivision- Phase One Patio Homes at Woodland Park as recorded December 1, 2012 in Book T of Plats, Page 37** hereto and incorporated herein (hereinafter called "Property") which mortgage secured a note dated May 26, 2021 in favor of County of Sheridan in the original principal sum of one hundred forty-one thousand six hundred seventy dollars (\$141,670), which was recorded on June 1, 2021 in the SHERIDAN County Recorder's Office docket #2021-769538, (hereinafter the "Prior Mortgage"); and

WHEREAS, Owner has executed, or is about to execute mortgages (hereinafter referred to as "Lender's Security Instrument") and notes, not to exceed the sum of \$1,418,060 (or \$141,806 ea.) dated 08/06/2021 in favor of Lender, payable with interest and upon the term and conditions described therein, which Lender's Security Instrument is to be recorded concurrently herewith; and

WHEREAS, the MORTGAGEE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE:

NOW, THEREFORE, INTENDING TO BE LEGALLY BOND and in consideration of one hundred forty-one thousand six hundred seventy dollars (\$141,670),

1. Subordination of Mortgage: The MORTGAGEE hereby subordinates the PRIOR MORTGAGE and its first position in and on the PROPERTY to the LENDER'S Mortgage and the mortgage thereof, as if the LENDER'S Mortgage has been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage superior in mortgage to the PRIOR MORTGAGE.

2. This subordination shall be binding upon and insure to the benefit of the respective heirs, successors and assigns of MORTGAGE and LENDER.

WITNESS this the 9th day of August, 2021.

BOARD OF COUNTY COMMISSIONERS,
Sheridan County, Wyoming

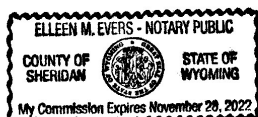
ATTEST:

Bene Obermiller

By: Nick Siddle
Chairman

STATE OF WYOMING)
)
County of Sheridan)

This instrument was acknowledged before me on the 9th day of August, 2021 by Nick Siddle, as Chairman or the Board of County Commissioners for Sheridan County, Wyoming.



Elleen M. Evers
Notary Public