

Document prepared by: Security State Bank, PO Box 531, 201 S 4th St, Basin, WY 82410 ~

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 26th day of October, 2020, by Security State Bank [Name of original Lender], having an address of 201 S 4th Street, Basin WY 82410 ("Subordinator"), and Security State Bank [Name of new Lender], a corporation organized and existing under the laws of the State of Wyoming with its principal place of business at 201 S 4th St, Basin WY 82410 ("Lender").

RECITALS:

- A. Robert Lee Johnson and Susan H Johnson [Name of Borrower], of 20 Gallatin Dr [address], Sheridan [city], Sheridan [County], WY [state] ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such prior lien be subordinated to the Lender's mortgage described below.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF DEED RESTRICTION

The lien to be subordinated covers real property described as: 20 Gallatin Dr, Sheridan, WY 82801. The amount of the subordination is \$377,606.12.

and made on the 5th day of October, 2020 between Robert Lee Johnson, Trustee and Susan H Johnson, Trustee, Trustees of the Robert and Susan Johnson Trust [Borrower] and Security State Bank [Subordinator], and filed or recorded on October 9th, 2020, in book 2020-762736 page 1-7, of the records of the County of Sheridan, State of Wyoming, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, between Robert Lee Johnson and Susan H Johnson [Borrower] and Security State Bank [Lender].

The undersigned Subordinator has executed this agreement at Basin WY [designate location], on the date first appearing above.


SUBORDINATOR

By: Chad Baker

Its: President

[Subordinator Acknowledgment]

State of Wyoming)
) SS:
County of ~~Big Horn~~)
 Sheridan

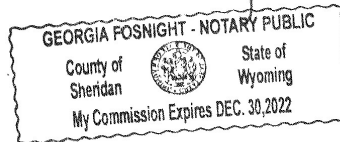
This instrument was acknowledged before me this 26th day of October, 2020, for and on behalf of Chad Baker, President of Security State Bank.

Georgia Fosnight

Notary Public

Printed Name: *Georgia Fosnight*

My commission expires *12/30/22*



NO. 2020-763386 SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY
SHERIDAN WY 82801