

RECORDED JUNE 25, 1993 BK 306 PG 75 NO 141667 RONALD L. DAILEY, COUNTY CLERK

RECORDED JULY 6, 1993 BK 359 PG 358 NO 142526 RONALD L. DAILEY, COUNTY CLERK

SUBORDINATION AGREEMENT

For value received, Greg Kobold and Sharon Kobold ("Kobolds") agree that if the land described below is acquired by Joseph S. Schuchert and Karalyn R. Schuchert ("Schucherts"), Kobolds will subordinate to Schucherts any right, title or interest which Kobolds have to the water pipeline and the right to use the water pipeline as described in the Affidavit Pursuant to W.S. 34-11-101 recorded in Book 353 of Deeds at Page 70 in the Office of the County Clerk and Ex-Officio Register of Deeds of Sheridan County, Wyoming.

The lands affected by this Subordination Agreement are described as follows:

Township 54 North, Range 84 West, 6th P.M.

Section 7: Lots 2 and 3 and a parcel of land lying in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ and the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 54 North, Range 84 West, of the 6th Principal Meridian, Sheridan County, Wyoming; said parcel being more particularly described as follows:

Commencing at the northwest corner of said Section 7; thence S29°23'16" E, 2695.92 feet, to the point of beginning of the herein described parcel, said point being on the west line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence S00°13'01" E, 322.12 feet along said west line to the southwest corner of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence S00°12'53" E, 190.19 feet along the west line of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ to a point; thence N09°28'07" E, 431.13 feet along a fence line to a point; thence N39°55'46" W, 113.51 feet along said fence line to the point of beginning.

Township 54 North, Range 85 West, 6th P.M.

Section 12: E $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$

By executing this Subordination Agreement, Kobolds reserve any rights which they may have to seek damages against William J. Doenz for breach of agreements made by Kobolds and Doenz relating to the above-described irrigation water pipeline.

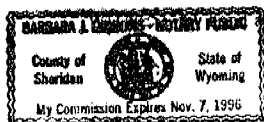
DATED this 25th day of June, 1993.

Greg Kobold by Lary Kobold attorney in fact
GREG KOBOLD

Sharon Kobold by Lary Kobold attorney in fact
SHARON KOBOLD

STATE OF WYOMING)
COUNTY OF SHERIDAN) ss.
)

The foregoing instrument was acknowledged before me this 25th day of June, 1993 by Lary Kobold, Attorney in Fact for Greg Kobold and Sharon Kobold, husband and wife.



and official seal.

Barbara J. Johnson
Notary Public

My Commission Expires: 11-7-96