

RECORDING REQUESTED BY
Jonah Bank of Wyoming
AND WHEN RECORDED MAIL TO

Name: Jonah Bank of Wyoming
Street Address: 205 Storey Blvd

City, State Zip: Cheyenne, WY 82009

Order No. _____



2025-800678 7/18/2025 1:27 PM PAGE: 1 OF 2
FEES: \$35.00 PK SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 10th day of July, 2025

by HABITAT FOR HUMANITY OF THE EASTERN BIGHORNS INC., A WYOMING NONPROFIT CORPORATION

owner of the land hereinafter described and hereinafter referred to as "Owner", and FIRST NORTHERN BANK OF WYOMING

present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Owner has executed a mortgage, dated **NOVEMBER 26TH, 2024**,

to FIRST NORTHERN BANK OF WYOMING, as Lender/Mortgagee, covering:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 of the Villages Phase II Subdivision, a subdivision in the City of Sheridan, Sheridan County, Wyoming as recorded in Plat Book V, Page 23.

to secure a note in the sum of \$ 1,840,655, dated 11/27/2024,

in favor of First Northern Bank of Wyoming, which mortgage was recorded December 9th 2024 with an electronic recording number 2024-796149. Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a mortgage and note in the sum of \$ 264,000.00, dated July, 11th 2025, in favor of Jonah Bank of Wyoming, covering

Lot 14, of the Villages Phase II Subdivision, a Subdivision in the City of Sheridan, Sheridan County, Wyoming, as recorded in Book V, Page 23.

hereinafter referred to as "Lot 14 Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land identified as Lot 14 hereinbefore described under the Jonah Bank Mortgage, prior and superior to the lien or charge of the mortgage first above mentioned; and

WHEREAS, Lot 14 Lender is willing to make said loan provided the mortgage securing the same is a lien or charge upon the above described property identified as Lot 14 prior and superior to the lien or charge of the mortgage first above mentioned and provided that Lender/Mortgagee 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 Lot 14 Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lot 14 Lender makes such loan to Owner, and Lender/Mortgagee is willing that the mortgage securing only Lot 14 shall, when recorded, 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 Lot 14 Lender 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 Lot 14 Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described and known as Lot 14, prior and superior to the lien or charge of the mortgage first above mentioned.
- (2) That Lot 14 Lender would not make its loan above described without this subordination agreement.

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- (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 Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.
- (4) That Lot 14 Lender will not advance nor increase the Note or Mortgage amount associated with Lot 14 without the written consent of Lender/Mortgagee, which may be denied for any reason.
- (5) That Lot 14 Lender shall provide written notice of any default by Owner of the Note and/or Mortgage associated with Lot 14 and for which this Agreement is entered.

Lender/Mortgagee declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the note and mortgage in favor of Lot 14 Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lot 14 Lender for the disbursement of the proceeds of Lot 14 Lender's loan;
- (b) Lot 14 Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lot 14 Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lot 14 Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage first above mentioned in favor of the lien or charge upon said land of the mortgage (only Lot 14) in favor of Lot 14 Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the mortgage first above mentioned that said mortgage has by this instrument been subordinated to the lien or charge of the mortgage in favor of Lot 14 Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND

Amber Jensen
Amber Jensen, Relationship Manager,
First Northern Bank of Wyoming

Christine Dieterich
Christine Dieterich, Executive Director, HABITAT FOR
HUMANITY OF THE EASTERN BIGHORNS INC., A WYOMING
NONPROFIT CORPORATION

Beneficiary

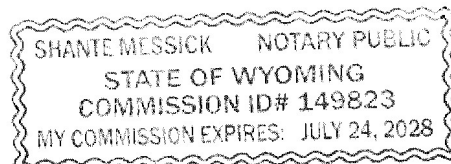
Owner

(All signatures must be acknowledged)

State of Wyoming)
County of Sheridan) ss.

On this 14 day of July, 2025, Amber Jensen, Relationship Manager, FIRST NORTHERN BANK OF WYOMING personally appeared before me, to be a signer of the foregoing document, and he/she acknowledged that he/she sign it.

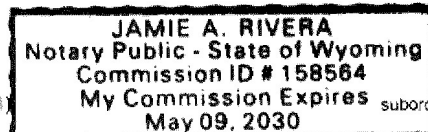
Shante Messick
Notary Public

My Commission Expires: July-24-2028

State of Wyoming)
County of Sheridan) ss.

On this 16th day of July, 2025, Christine Dieterich, Executive Director, HABITAT FOR HUMANITY OF THE EASTERN BIGHORNS INC., A WYOMING NONPROFIT CORPORATION personally appeared before me, to be a signer of the foregoing document, and he/she acknowledged that he/she sign it.

Jamie A. Rivera
Notary Public

My Commission Expires: May 9, 2030

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subord (rev. 07/21/98)

NO. 2025-800678 SUBORDINATION AGREEMENT

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
JONAH BANK OF WYOMING 777 W 1ST ST
CASPER WY 82601-1763