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FSA-2455

(09-16-16)

U.S. DEPARTMENT OF AGRICULTURE
Farm Service Agency

Position 1 (Chattel Security)
Position 5 (Real Estate Security)

SUBORDINATION BY THE GOVERNMENT

1. The United States of America acting through the United States Department of Agriculture (called the "Government") is the owner and holder of the following-described instruments executed by (a) 2M Farms, LLC and Michael Steven Mitzel
of (b) Sheridan County,
State of (c) Wyoming :

(d) Title of Instrument	(e) Date of Instrument	(f) Date Filed	(g) Office Filed	(h) Document File or Book No	(i) Page No.
Real Estate Mortgage	03-15-2017	03-20-2017	Sheridan County Clerk	2017-733531 Book 950	686-691
Real Estate Mortgage	11-19-2015	11-19-2015	Sheridan County Clerk	2015-723460 Book 918	586-591

AND, (j) Sheridan Community Land Trust (called the "Lender")
has agreed to loan (k) \$ 464,800.00 to (l) 2M Farms, LLC and Michael Steven Mitzel
(called the "Borrower") for the following purposes: (m)

Deed of Conservation Easement to "Holder" or "Grantee":

Sheridan Community Land Trust
PO Box 7185
Sheridan, WY 82801

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2. THEREFORE, in consideration of the Lender's agreement to make such loan to Borrower and meet other conditions of this subordination, the Government (1) consents to the Borrower obtaining the loan from the Lender for such purposes, and (2) agrees to and does subordinate in favor of the Lender and its successors and assigns its liens of security interests created or evidenced by the above described instruments insofar as they cover the following described property and provided the Lender perfects a lien on this property:

Exhibit A attached.

3. This subordination is limited to (1) the amount actually loaned by the Lender to the Borrower (principal and accrued interest) for the foregoing purposes, (2) future advances for taxes, insurance, and payments on liens prior to the Lender's lien, and (3) the amount actually advanced for foreclosure costs made by the Lender. Any amount in excess of such amount will not be covered by this subordination unless prior written consent was obtained from the Government for incurring the expenditure in question.

Subordination agreement will make USDA-Farm Service Agency's liens (Real Estate Mortgages) subordinate to "Deed of Conservation Easement."

4. The Lender must:

- a. Incorporate into the Borrower's promissory note a statement that the loan will be in default should any proceeds of the loan funds obtained as a result of this subordination be used (1) for a purpose that will contribute to the excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as provided by 7 C.F.R. Part 799 or any successor regulation, or (2) for any purpose not provided for above.
- b. Obtain a perfected security interest on the above property.
- c. Give notice of foreclosure as required by the Government.

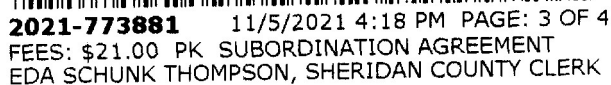
5. FSA offsets under the Debt Collection Act (31 U.S.C. 3711 et seq.) or 7 C.F.R. Part 3 have priority over this subordination.

6. When the indebtedness has been satisfied, lender must mark this form "PAID IN FULL" and return it to the Department of Agriculture at the following address:

USDA-Farm Service Agency

601 4-J Court, Suite B

Gillette, WY 82716



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To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.



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FEES: \$21.00 PK SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Exhibit A
Property Description

Township 55 North, Range 78 West of the 6th P.M., Sheridan County, Wyoming:

That part of Resurvey Tract No. Sixty-five (65), which was originally described as:

Section 15: S1/2SW1/4

Section 22: N1/2NW1/4

That part of Resurvey Tract No. Sixty-six (66), which was originally described as:

Section 16: S1/2SE1/4

That part of Resurvey Tract No. Eighty (80), which was originally described as:

Section 21: N1/2NE1/4, N1/2S1/2NE1/4, NE1/4NW1/4, N1/2SE1/4NW1/4

NO. 2021-773881 SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY
SHERIDAN WY 82801