

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS that the undersigned holds certain interests and rights pursuant to a mortgage instrument recorded in the Office of the County Clerk, Sheridan County, Wyoming, covering lands more particularly described as follows:

A PARCEL OF LAND SITUATED IN PORTIONS OF THE NE $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, AND NE $\frac{1}{4}$ SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 57 NORTH, RANGE 85 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SHERIDAN COUNTY, WYOMING AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

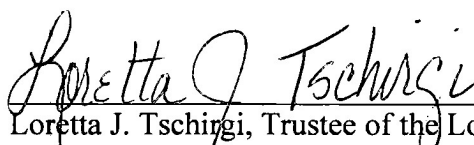
COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 8, MONUMENTED BY A BRASS CAP W.J.P. 573, THENCE S00°15'30"E A DISTANCE OF 1325.72 FEET TO THE CENTER NORTH 1/16TH CORNER OF SAID SECTION 8 MONUMENTED BY AN ALUMINUM CAP PLS 2614 ALSO BEING THE POINT OF BEGINNING; THENCE ALONG THE CENTER $\frac{1}{4}$ LINE BETWEEN THE SW $\frac{1}{4}$ NE $\frac{1}{4}$ AND THE SE $\frac{1}{4}$ NW $\frac{1}{4}$ OF SAID SECTION 8, S00°14'37"E A DISTANCE OF 1326.32 FEET TO THE CENTER $\frac{1}{4}$ CORNER OF SAID SECTION 8, MONUMENTED BY AN ALUMINUM CAP PLS 3864; THENCE ALONG THE CENTER $\frac{1}{4}$ LINE BETWEEN THE NW $\frac{1}{4}$ SE $\frac{1}{4}$ OF SAID SECTION 8, S00°16'00"E A DISTANCE OF 538.68 FEET TO AN ALUMINUM CAP PLS 17907; THENCE N89°38'41"E A DISTANCE OF 2671.43 FEET TO THE EAST LINE OF SAID SECTION 8, MONUMENTED BY AN ALUMINUM CAP PLS 17907; THENCE ALONG THE EAST LINE OF SAID SECTION 8, N00°21'19"W A DISTANCE OF 550.46 FEET TO THE EAST $\frac{1}{4}$ CORNER OF SAID SECTION 8, MONUMENT BY A BRASS CAP W.J.P. 537; THENCE ALONG THE EAST LINE OF SAID SECTION 8, N00°21'09"W A DISTANCE OF 879.02 FEET TO THE CENTERLINE OF EARLY CREEK ROAD (COUNTY ROAD 97), MONUMENTED BY AN ALUMINUM CAP PLS 17907; THENCE ALONG THE SAID CENTERLINE FOR THE FOLLOWING 4 CALLS: N37°20'21"W A DISTANCE OF 748.48 FEET, N44°28'31"W A DISTANCE OF 243.22 FEET, N53°59'34"W A DISTANCE OF 546.94 FEET, N49°33'10"W, A DISTANCE OF 361.31 FEET TO AN ALUMINUM CAP PLS 1440; THENCE LEAVING SAID CENTERLINE AND ON THE EAST 1/16TH LINE OF SAID SECTION 8 BETWEEN THE NE $\frac{1}{4}$ NE $\frac{1}{4}$ AND NW $\frac{1}{4}$ NE $\frac{1}{4}$ OF SAID SECTION 8, S00°19'09"E A DISTANCE OF 891.54 FEET TO THE NORTHEAST 1/16TH CORNER OF SAID SECTION 8, MONUMENTED BY AN ALUMINUM CAP PLS 2614; THENCE ALONG THE NORTH 1/16TH LINE BETWEEN THE NW $\frac{1}{4}$ NE $\frac{1}{4}$ AND THE SW $\frac{1}{4}$ NE $\frac{1}{4}$ OF SAID SECTION 8, S89°23'42"W A DISTANCE OF 1333.97 FEET TO THE POINT OF BEGINNING.

The Real Property or its address is commonly known as 188 EARLY CREEK RD, RANCHESTER, WY 82839.
The Real Property tax identification number is 001256.

The above- referenced Mortgage was executed by **Shabon Ferro and Joseph Ferro**, husband and wife, in favor of Arnold B. Tschirgi, Loretta J. Tschirgi and Charter B. Tschirgi on January 12, 2021, and recorded in the office of the Sheridan County Clerk on November 14, 2023, as Instrument No. 2023-788810, and was given to secure \$ **371,700.00**. Arnold B. Tschirgi died on February 21, 2021, and his interest in said Mortgage was terminated by an Affidavit of Survivorship dated July 8, 2024, and recorded in the office of the Sheridan County Clerk on **July 10, 2024**, as Instrument No. 2024-793050. The Mortgage was then assigned to Loretta J. Tschirgi, Trustee of the Loretta J. Tschirgi Trust Dated November 10, 2023, by a document that was recorded **July 18, 2024**, as instrument No. 2024-793184, in the office of the Sheridan County Clerk. For good and valuable consideration, in hand paid, the receipt whereof is hereby acknowledged, the undersigned, as Mortgagee, hereby subordinates her Mortgage to a Mortgage that was granted to **Cowboy State Bank** to secure a loan in the amount of **\$561,000.00** dated March 20, 2024 and recorded **March 29, 2024**, as Instrument No. 2024-791080.

Except as to the subordination hereby afforded, all other rights, obligation, and duties, including personal guarantees and assignments of the parties existing as security in favor of the undersigned, shall remain in full force and effect, and no way altered or changed by this subordination except to the the extent that the lien first above set forth and held by the undersigned shall be subordinated to the mortgage second above set forth.

Dated: 2 August, 2024


Loretta J. Tschirgi, Trustee of the Loretta J.
Tschirgi Trust Dated November 10, 2023



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FEES: \$15.00 PK SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

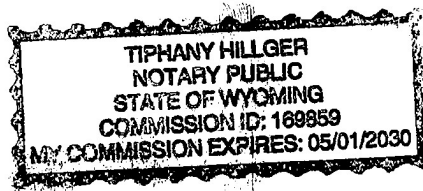
STATE OF WYOMING)
 : ss.
County of Fremont)

The above and foregoing Subordination Agreement was signed and acknowledged before me this 02 day of July, 2024, by Loretta J. Tschirgi, Trustee of the Loretta J. Tschirgi Trust Dated November 10, 2023.

WITNESS my hand and official seal.


Notarial Officer

My Commission expires: 05-01-2030



NO. 2024-793674 SUBORDINATION AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
COWBOY STATE BANK P O BOX 789
RANCHESTER WY 82839