

RHONDA ANDRESEN
ASSESSOR/
REGISTER OF DEEDS
SAUNDERS COUNTY NE

2022 FEB 25 A 10:43
BOOK 576 PAGE 802
OF GEN INST# 393

Rhonda Andersen *BoM*

BANK OF MEAD
PO BOX 155
MEAD NE 68041

SUBORDINATION AGREEMENT

Dated 2/14/2022

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 is made this **14th** Day of **February, 2022** by and between NORMA D. VESKERNA AND JEANETTE K. KNOWLES, TENANTS IN COMMON, (herein called the "Lien Holder") and BANK OF MEAD (herein called the "Lender").

RECITALS

Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage dated 5/25/2018 executed by KERRY KNUTH AND ANGELA KNUTH, HUSBAND AND WIFE, (the "Debtor") which was recorded in the county of SAUNDERS, State of Nebraska filed 5/31/2018 in Book 504, Page 1080. (the "Subordinated Instrument") covering real property located at 1122 Co Rd O, Mead, NE in the above-named Saunders State of Nebraska as more particularly described in the Subordinated Instrument (the "Property").

THE EAST HALF OF THE SOUTHEAST QUARTER (E1/2SE1/4) SECTION FIFTEEN (15), TOWNSHIP FIFTEEN (15), RANGE EIGHT (8), SAUNDERS COUNTY, NEBRASKA.
EXCEPT THAT PORTION DEED TO THE STATE OF NEBRASKA BY WARRANTY DEED RECORDED AUGUST 10, 1939 IN BOOK 72, PAGE 504 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A STRIP OF LAND EXTENDING OVER AND ACROSS THE EASTERLY PART OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION FIFTEEN (15), TOWNSHIP FIFTEEN (15) NORTH, RANGE EIGHT (8) EAST OF THE 6TH P.M., SAUNDERS COUNTY, NEBRASKA, DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION FIFTEEN (15); THENCE NORTHERLY ON THE EAST LINE OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION FIFTEEN (15), A DISTANCE OF 2,683.5 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER (SE1/4); THENCE WESTERLY ON THE NORTH LINE OF SAID SOUTHEAST QUARTER (SE1/4) A DISTANCE OF 40.0 FEET; THENCE SOUTHERLY ON A LINE 40 FEET WESTERLY FROM AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST QUARTER (SE1/4). A DISTANCE OF 2,683.8 FEET TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST QUARTER (SE1/4); THENCE EASTERLY ON SAID SOUTH LINE, A DISTANCE OF 40.0 FEET TO THE POINT OF BEGINNING.
AND FURTHER EXCEPT THAT PORTION DEEDED TO THE STATE OF NEBRASKA BY WARRANTY DEED RECORDED JANUARY 13, 1955 IN BOOK 95, PAGE 219 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE EAST 60.0 FEET OF THE EAST HALF OF THE SOUTHEAST QUARTER (E 1/2 SE 1/4) OF SECTION FIFTEEN (15), TOWNSHIP FIFTEEN (15), NORTH, RANGE EIGHT (8) EAST OF THE 6TH Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender Instrument will secure a promissory note not to exceed \$ 499,515.00.

Lien Holder has agreed to execute and deliver this Subordination Agreement.
ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:

1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument, is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby free and clear of all liens, security interests and encumbrances.

3. This Agreement is made under the laws of the State of Nebraska. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall insure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. neither the Debtor nor any other person (except Lender, its successor and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

Lienholders:

Kerry Knuth POA

BY: KERRY KNUTH, POA, FOR NORMA D. VERSKERNA

Kerry Knuth POA

BY: KERRY KNUTH, POA, FOR JEANETTE K. KNOWLES

STATE OF NEBRASKA

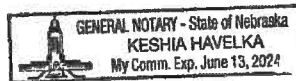
COUNTY OF SAUNDERS

The foregoing instrument was acknowledged before me on the 14 day of February 2022,

by Kerry Knuth

WITNESS my hand and official seal.

My commission expires:



Keshia Havelka
Notary Public

STATE OF NEBRASKA

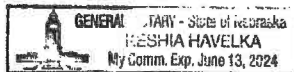
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