



BK 1517 PG 624-625



MISC 2003 17232

RICHARD H. JAMES
REGISTER OF DEEDS
DOUGLAS COUNTY

2003 MAY 15 AM 9:28

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SUBORDINATION AGREEMENT

This Agreement made this 8 day of April 2003, between American National Bank successors and/or assigns, ("Lender") and American National Bank ("Bank"), a national banking association with offices at 8990 West Dodge Road, Omaha, Nebraska.

WHEREAS, Bank is the beneficiary under a Trust Deed dated October 19, 2000 and filed December 8, 1999 in Book 5916 at Page 179 of the Mortgage Records of Douglas County, Nebraska to secure a loan in the original principal amount of \$ 351,112.50 to Sasco Investments ("Borrower") and covering the following described real estate:

See Exhibit ' A '

WHEREAS, Lender proposes to make a loan to Borrowers not to exceed the principal amount of \$ 1,387,500.00 be secured by a first mortgage or trust deed upon real estate covered by the Trust Deed of Bank and described as above, and,

WHEREAS, Lender has requested Bank and Bank has agreed to subordinate this lien of its Trust Deed to the mortgage or trust deed to be taken by Lender,

NOW, THEREFORE, in consideration of the premises the parties agree as follows:

Bank hereby expressly subordinates the lien of the above described Trust Deed to the lien of any mortgage or trust deed taken by Lender from Borrowers and declares the lien of the Trust Deed to junior and inferior to the lien of Lender upon the lands described therein; provided, however, that the subordination of the Trust Deed of Bank shall not apply or be effective as to any amounts, exclusive of interest, in excess of \$1,387,500.00 secured by the mortgage or trust deed of Lender.

American National Bank

By: E. Kelleher
Its: Vice President

STATE OF: Nebraska

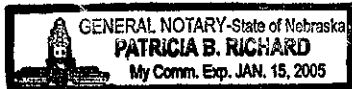
COUNTY OF: Douglas

On this 10th day of April, 2003, before me the undersigned, a Notary Public, in and for said county personally came Edward Kelleher, Vice President of American National Bank, a national banking association, to me personally known to be such and the identical person whose name is affixed to the above instrument acknowledged the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year last above written.

Patricia B. Richard
Notary Public

My Commission Expires: 1-15-05



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EXHIBIT "A"

A part of Lot 1, Block 16, Mockingbird Hills, a Subdivision located in the Northwest 1/4 of the Southwest 1/4 of Section 3, Township 14 North, Range 12 East of the 6th P.M., Douglas County, Nebraska, more particularly described as follows:

Commencing at the Northwest corner of said Lot 1, Block 16, Mockingbird Hills; thence $S00^{\circ}42'27''E$, (assumed bearing) along the East right-of-way line of 96th Street, a distance of 175.00 feet, to the point of beginning; thence $N89^{\circ}17'33''E$ a distance of 130.94 feet; thence $N44^{\circ}57'48''E$ a distance of 100.17 feet; thence $N00^{\circ}38'03''E$ a distance of 34.23 feet; thence $S89^{\circ}21'57''E$, a distance of 120.00 feet; thence $S00^{\circ}38'03''W$ a distance of 90.33 feet; thence $S89^{\circ}21'57''E$, a distance of 95.00 feet; thence $S44^{\circ}57'48''W$ a distance of 420.56 feet to a point on the Northerly line of Lot 135, Mockingbird Hills, Replat II; thence $S89^{\circ}17'33''W$, along said Northerly line of Lot 135, Mockingbird Hills Replat II, a distance of 115.38 feet, to a point on said East right of way line of 96th Street; thence $N00^{\circ}42'27''W$, along said East right of way line of 96th Street a distance of 285.00 feet, to the point of beginning.