

MISC.

2007012391



FEB 01 2007 10:52 P 2

Received - DIANE L. BATTIATO Register of Deeds, Douglas County, NE 2/1/2007 10:52:17.18

SUBORDINATION AGREEMENT

MORRISON ENTERPRISES, a general partnership, of Hastings, Nebraska, ("Morrison") for One Dollar (\$1.00) and other valuable consideration, and in compliance with the terms of an Intercreditor Agreement dated as of January 31, 2007 by and among Gateway Community Bank, a division of Northwest Federal Savings Bank ("Gateway"), 1308 Jackson Dev, LLC, a Nebraska limited liability company ("1308") and Morrison, does hereby subordinate any and all interests it may have in and to the real estate legally described on Exhibit "A" attached hereto and by this reference made a part hereof, and in and to any improvements and fixtures thereon and therein, to a Deed of Trust to be given by 1308 to Gateway to secure a loan to 1308 by Gateway in the amount of \$11,000,000.00, to be evidenced by a Promissory Note made and delivered to Gateway by 1308 on or about the 31st day of January, 2007 and recorded on February 15th, 2007 as Instrument No. 2007—D12387 (the "Gateway Deed of Trust").

Without in any way limiting the foregoing, the undersigned specifically hereby subordinates to the Gateway Deed of Trust the deed of trust securing the amount of \$3,000,000.00 granted by 1308 as Trustor to Anna Stehlik as Trustee for the benefit of Morrison dated November 18, 2005, and filed for record on December 19, 2005 as Instrument No. 2005-158853 in the Office of the Register of Deeds of Douglas County, Nebraska. It is the intention of the undersigned that Gateway have a first lien in the real estate described on Exhibit "A" attached hereto, and in all improvements thereto and in all fixtures therein, superior to that of the undersigned.

DATED at Hastings, Nebraska, this 29th day of January, 2007.

MORRISON ENTERPRISES, a general partnership

By: Trustee of the Kenneth , General Partner Morrison Trust No. 1

STATE OF NEBRASKA)

ADAMS) ss.

COUNTY OF EXERCISES.

The foregoing instrument was acknowledged before me on this 29th day of January, 2007 by Trustee of the Kenneth Morrison Trust No 1 and 1

GENERAL NOTARY - State of Nebraska LISA M. SCHREINER My Comm. Exp. March 5, 2009

After recording return to:

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C/O COMPIGE

EXHIBIT "A"

Lots Five (5), Six (6) and Seven (7), Block One Hundred Sixty-seven (167), in the Original City of Omaha, as surveyed, platted and lithographed, in Douglas County, Nebraska.