



MISC 2010076127



AUG 25 2010 08:59 P 2

MISC $\frac{2}{4}$ 62-095105 D.I.P.
 FEE 12.00 FB 62-07320
 BAP _____ CFO _____ COMP 88 CP
 DEL _____ SCAN _____ PV _____
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Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 8/25/2010 08:59:23.12



2010076127

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 17th day of August, 2010, by and among **SECURITY NATIONAL BANK OF OMAHA, a National Banking Association** (hereinafter "Bank")

PRELIMINARY RECITALS

WHEREAS, Bank has made a loan to James R. Smith, a Married Person and William B. Smith, a Married Person, as Joint Tenants with Rights of Survivorship, (hereinafter "the Smiths") dated February 5, 2010, in the original principal amount of Seven Hundred Sixty-Two Thousand Three Hundred Sixteen and 19/100ths Dollars (\$762,316.19); and

WHEREAS, the Smiths, as security for the above referenced Note has executed and delivered to Bank their Guaranty dated February 5, 2010, of the aforementioned obligation; and

WHEREAS, as security for said Guaranty, the Smiths has executed and delivered to Bank their Deed of Trust for the following described property, to wit:

Parcel 1: Lot 15, Donlee Industrial Park, an Addition to the City of Omaha as surveyed, platted and recorded in Douglas County, Nebraska;

Parcel 2: The East 50 feet of Lot 6 and all of Lots 7 and 8, Block 7, Cornhusker Industrial Park, an Addition to the City of Omaha as surveyed, platted and recorded in Douglas County, Nebraska

said Deed of Trust being filed February 19, 2010, as Instrument No. 2010014937; and

WHEREAS, Bank holds a Deed of Trust on Parcel 2 of the above-referenced property, said Deed of Trust being from the Smiths to Bank in the amount of \$1,750,000.00, dated June 27, 2008, and filed July 10, 2008, as Instrument No. 2008068089; and

WHEREAS, Bank wants to subordinate said lien to the Deed of Trust given by the Smiths to Bank in consideration of Bank making the loan to the Smiths in the original principal amount of \$762,316.19.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Bank hereby acknowledges and agrees that the Deed of Trust given by the Smiths to Bank in the original principal amount of \$762,316.19, dated February 5, 2010, and filed February 19, 2010, as Instrument No. 2010014937 shall at all times be superior to and have priority over the Deed of Trust given by the Smiths to Bank in the original principal amount of \$1,750,000.00, said Deed of Trust being dated June 27, 2008, and filed July 10, 2008, as Instrument No. 2008068089.

2. This Subordination Agreement shall be binding upon all parties to this Agreement, their successors and assigns.

3. This Subordination shall be governed by and construed under the substantive laws of the State of Nebraska.

SECURITY NATIONAL BANK
 OF OMAHA
 P.O. Box 31400
 Omaha, Nebraska 68131-0400

✓ 012335

IN WITNESS WHEREOF, the parties have caused this Subordination Agreement to be executed on the day and year first above written.

Bank:

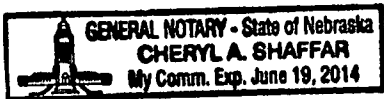
SECURITY NATIONAL BANK, a National Banking Association,

By: James Riha
James Riha

Title: Senior Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 17th day of August, 2010, before me, the undersigned, a Notary Public in and for said County and State, personally appeared **James Riha** to me personally known, who, being by me duly sworn, did say that he is a Senior Vice President of Security National Bank of Omaha, a National Banking Association; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said **James Riha** as such officer, acknowledges the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.



Cheryl A Shaffar
Notary Public