

STATE OF NEBRASKA } ss
SALINE COUNTY

Entered in numerical index and filed on
record, the 13 day of December
20 07 at 11:55 o'clock A. M. and recorded
in Book 359 of Records Page 630-632

From and Return to:
Don C Bortorf, Atty.
P. O. Box 404
Sutton, NE 68979
Fee: \$ 15.50 paid

No.
#74
OK

Loan No. F-110114

Linda Kastauch SUBORDINATION AGREEMENT
County Clerk

THIS AGREEMENT made as of the 5th day of December, 2007, between HRW Farming and Robert A. Milton (hereinafter referred to as the "Undersigned"), and AXA Equitable Life Insurance Company, a New York corporation having its principal place of business at 1290 Avenue of the Americas Twelfth Floor New York, New York 10104, (hereinafter referred to as the "Lender").

WITNESSETH:

WHEREAS, HRW Land Partnership, a Nebraska Partnership, a Nebraska Partnership, applied to the Lender for a loan in the amount of ONE HUNDRED SEVENTY-FIVE THOUSAND and NO/100 DOLLARS (\$175,000.00), to be evidenced by a Note in that amount of even date herewith and secured by a mortgage, deed of trust or security deed of even date herewith (hereinafter referred to as the "Mortgage") covering the following premises situate in Saline COUNTY, Nebraska:

See Attached Legal Description

WHEREAS, the Undersigned is the holder of the following mortgage, lease, contract of sale, judgment or other encumbrance (hereinafter referred to as the "Encumbrance"):

Per the unrecorded lease dated February 9, 2007.

WHEREAS, to induce the Lender to make said loan, the Undersigned has agreed with the Lender to subordinate to the lien of the Mortgage all right, title and interest of the Undersigned, including the Encumbrance, in and to all or any part of said premises;

NOW, THEREFORE, in consideration of the premises and of the sum of One Dollar (\$1.00) paid by the Lender to the Undersigned at or before delivery of this Agreement, the receipt of which is hereby acknowledged, the Undersigned hereby covenants and agrees with the Lender that the Encumbrance and any and all of the rights, options, liens and charges therein contained or created thereunder or thereby and all other right, title and interest of the Undersigned in said premises shall be and shall continue to be subject and subordinate in lien to the lien of the Mortgage and to any extensions, renewals and modifications thereof, to the extent of said amount, whether heretofore or hereafter advanced, and to all sums which may be advanced for the payment of taxes, assessments, insurance premiums and otherwise as contemplated by the terms of the Mortgage, together with interest as provided by the

Mortgage.

This agreement may not be changed or terminated orally and shall bind and insure to the benefit of the Lender and the Undersigned and their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the Undersigned has duly executed this Agreement as of the date and year first above written.

APPROVED

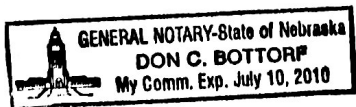
By: HRW Farming
HRW Farming
By: Robert A. Milton
Robert A. Milton

STATE OF Nebraska)
COUNTY OF Saline) SS.

Before me, the undersigned, a Notary Public, in and for said County and State, on this 13th day of December, 2007, personally appeared Robert A. Milton and HRW Farming, to me known to be the identical persons who subscribed the name of the maker thereof to the foregoing instrument as its Vice President and Assistant Secretary, and acknowledged to me that they executed the same as their free and voluntary act and deed and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

(SEAL)



Don C. Bottorf
Notary Public

My commission expires:

Exhibit "A"

Legal Description

That part of the Southwest Quarter of Section 13, Township 8 North, Range 1 East of the 6th P.M., Saline County, Nebraska, lying North of the railroad right of way, except a tract described as follows: Commencing at the SW corner of said Southwest Quarter, thence on an assumed bearing of N00°00'00"E and on the West line of said Southwest Quarter, 502.12 feet to the point of beginning; said point also being on the Northerly right of way line of the Burlington Northern Railroad; thence continuing on the aforesaid bearing and on the West line of said Southwest Quarter, 363.0 feet; thence N88°24'00"E 325.0 feet; thence S00°28'52"E, 82.79 feet; thence N87°02'50"E, 205.07 feet; thence S04°13'44"E, 259.94 feet to a point on said Northerly railroad right of way line; thence S85°46'23"W and on said Northerly railroad right of way line 551.03 feet to the point of beginning.

B.A.M.