

2014 MAR 03 PM 12:32

*Spittball Clark*  
REG OF DEEDS  
ELECTRONICALLY RECORDED  
RECORDING FEE \$16.00

**SUBORDINATION AGREEMENT**

THIS AGREEMENT is entered into between Ward F. Hoppe, Trustee, and Stonyhill Ventures, LLC, Assignee, Equitable Bank and GI Cherry Park, Ltd. Two.

THE PARTIES AGREE FOR GOOD AND VALUABLE CONSIDERATION AS FOLLOWS:

- 1. Stonyhill Ventures, LLC, Assignee, and Ward F. Hoppe, substitute Trustee, agree to subordinate the lien of the Deed of Trust dated November 30, 1998 and recorded December 30, 1999 as Instrument No. 99-112286 upon the following described real estate:

Block 1, Gill Second Subdivision  
Grand Island, Hall County, Nebraska

to the lien of the Deed of Trust from GI Cherry Park, Ltd. Two to Equitable Bank, dated Feb. 25, 2014 which secures payment under a Promissory Note from GI Cherry Park, Ltd. Two to Equitable Bank dated Feb. 28, 2014.

- 2. Equitable Bank agrees that:
  - (A). Upon any default by GI Cherry Park, Ltd. Two under the said Deed of Trust in favor of Equitable Bank, notice will be given to Ward F. Hoppe, Trustee, and Stonyhill Ventures, LLC, Assignee, as Beneficiary by said Equitable Bank in the same manner, and at the same time as Notice is given to GI Cherry Park, Ltd. Two;
  - (B). Ward F. Hoppe, as Trustee and Stonyhill Ventures, LLC, as Beneficiary shall have the right to cure any such default within 30 days after receipt of the notice of default, and the further right to assume the position of Equitable Bank upon the payment of the full amount of principal and interest due.
- 3. GI Cherry Park, Ltd. Two agrees that a default under the Deed of Trust to Equitable Bank shall be a default under the Deed of Trust to Ward F. Hoppe, as Trustee and Stonyhill Ventures, LLC, as Beneficiary.

Dated this 28 day of Febr, 2014.

Ward F. Hoppe, Trustee  
By: *Ward F. Hoppe*

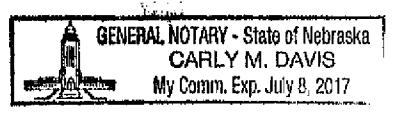
Equitable Bank  
By: *Dan Richardson*

Stonyhill Ventures, LLC  
By: *Ward F. Hoppe*  
Ward F. Hoppe, Manager

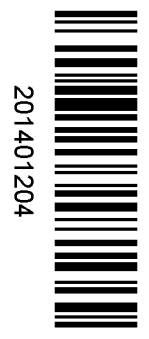
GI Cherry Park, Ltd. Two  
By: *Ward F. Hoppe*  
Ward F. Hoppe, Manager  
GILI, LLC, General Partner

STATE OF NEBRASKA )  
COUNTY OF Lancaster ) ss.

The foregoing Instrument was acknowledged before me this 28 day of Feb., 2014 by Ward F. Hoppe.



*Carly Davis*  
Notary Public



STATE OF NEBRASKA )  
COUNTY OF Lancaster )ss.

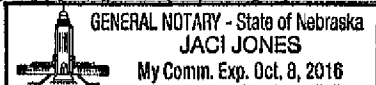
The foregoing instrument was acknowledged before me this 28 day of Feb, 2014 by Ward F. Hoppe, manager on behalf of Stonyhill Ventures, LLC, a limited liability company.



Carly Davis  
Notary Public

STATE OF NEBRASKA )  
COUNTY OF Hall )ss.

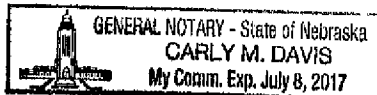
The foregoing instrument was acknowledged before me this 3 day of March, 2014 by Dave Richardson, on behalf of Equitable Bank.



Jaci Jones  
Notary Public

STATE OF NEBRASKA )  
COUNTY OF Lancaster )ss.

The foregoing instrument was acknowledged before me this 28 day of Feb, 2014 by Ward F. Hoppe, manager of GILI, LLC, general partner, on behalf of GI Cherry Park, Ltd. Two a Nebraska Limited Partnership.



Carly Davis  
Notary Public