

Return to City of Grand Island after Recording.

SUBORDINATION AGREEMENT

COMES NOW the City of Grand Island, Nebraska, secured party/beneficiary and hereby partially subordinates its trust deed/real estate lien recorded May 25, 2016, on the following described real estate:

THE WESTERLY TWO THIRDS (W 2/3) OF LOT SIX (6), IN BLOCK FIFTY FIVE (55) OF THE ORIGINAL TOWN, NOW CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA.

It is the intent of this Agreement that the trust deed for amounts loaned by Pinnacle Bank to FAmos Construction Inc., a Nebraska corporation and The Chocolate Bar Inc., a Nebraska corporation (Borrower) that was filed March 29, 2019 as Instrument Number 201901813 shall be superior to the trust deed/real estate lien of the City of Grand Island, its successors and assigns recorded September 29, 2016, up to the amount of \$175,000.00 plus interest and amounts advanced to protect the collateral. Thereafter, the City of Grand Island's lien shall have priority. It is further understood that this subordination shall include all current obligations, extensions, renewals, advances or modifications made by the City of Grand Island, Nebraska to Borrowers which is secured by the trust deed/real estate lien recorded September 29, 2016 as Document Number 201606457 in the records of the Register of Deeds of Hall County, Nebraska. Nothing in this Subordination Agreement is intended as a promise to provide financing or make advances to Borrowers by the City of Grand Island, Nebraska and it is not the intention of the City of Grand Island, Nebraska to warrant or guarantee the obligations of Borrowers but merely to partially subordinate its lien interests under the instrument recorded at Document Number 201606457. It is understood that Pinnacle Bank intends to lend funds to Borrowers but that the subordinated amount is not to exceed \$175,000.00 plus interest and amounts advanced to protect the collateral.

Nothing in this instrument is intended to relieve Borrowers of their obligation to the City of Grand Island, Nebraska or to subordinate any other lien interests including, but not limited to, real estate taxes and special assessments.

Dated: November 12, 2019 City of Grand Island, Nebraska

By Roger G. Steele
Roger G. Steele, Mayor

STATE OF NEBRASKA)
)ss.
COUNTY OF HALL)

The foregoing instrument was acknowledged before me on November 12, 2019, by Roger G. Steele, Mayor of the City of Grand Island, Nebraska.

Ranae Edwards
Notary Public

