Please Return To:

City of Billings
Community Development Division
P.O. Box 1178
Billings, Montana 59103

SUBORDINATION AGREEMENT

Comes now, The City of Billings, a Municipal Corporation, organized under the laws of the State of Montana, represents that it is the secured party under the provisions of a certain Trust Indenture dated November 23, 2009 executed by Katja R. Zimmerman as Grantor, and the City Attorney, Brent Brooks, as trustee, recorded December 2, 2009 under Document 3533112 in the records of the Clerk and Recorder for Yellowstone County, Montana, which was made to secure an indebtedness of $13,128.

DO HEREBY SUBORDINATE the lien of said Trust Indenture and Agreement of Modification to the lien and obligation of a Trust Indenture wherein US Bank is named as Beneficiary, Katja R. Zimmerman is Grantor, and Charles Petersen is Trustee, dated _____ and recorded _____ under document number _____ Yellowstone County Montana.

The intent of the undersigned is to subordinate the first above described Trust Indenture to the new lien not to exceed $153,000 ONLY as it is related to the below described real property; and to retain the priority position of the first above described Trust Indenture as to all other real property described herein; to wit:

> That part of NE1/4NE1/4 of Section 5, Township 1 South, Range 26 East, of the Principal Montana Meridian, in the City of Billings, Yellowstone County, Montana, described as Tract 3, of Certificate of Survey No. 382 on file in the office of the Clerk and Recorder of said County, under Document #473908.

IN WITNESS WHEREOF, this instrument has been executed this _____ day of _____ 2013.

CITY OF BILLINGS

By:_____, Mayor

ATTEST:_____, City Clerk

ACKNOWLEDGEMENT

STATE OF MONTANA)
: ss.
County of Yellowstone)

On this _____day of _____, 2013, before me, a Notary Public for the State of Montana, personally appeared THOMAS W. HANEL and CARI MARTIN, known to be to be the Mayor and City Clerk respectively of the City of Billings, and whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year first above written.

_____