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 July 31, 2009 executed by Stefanie M. Ruegamer as Grantor, and the City Attorney, Brent Brooks, as trustee, recorded August 11, 2009 under Document 3519613, which was made to secure an indebtedness of $20,000 and modified by an Agreement of Modification dated January 29, 2010 and recorder February 3, 2010 decreasing the principal balance to $19,980.61 in the records of the Clerk and Recorder for Yellowstone County, Montana

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, Stefanie M. Ruegamer is Grantor, and Universal Lending, ISAOA 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 $98,000 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:

> Lot 13, EXCEPT the South 5 feet thereof, Block 1, of Burg Subdivision, in the City of Billings, Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document #461250

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.

_____