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To induce the second party to make the loan last mentioned, the first party heretolore has agreed and consented to subordinate first party's lien to the lien about to be taken by the second party as above set forth.

NOW, THEREFORE, for value received, and for the purpose of inducing the second party to make the loan eforesaid, the first party, first party's personal representatives (or successors) and assigns, hereby covenants, consonte and agrees to and with the second party, second party's personal representatives (or successors) and assigns, that the first party's lien on the property is and shall always be subject and subordinate to the lien about to be delivered to the second party, as aforesaid, and that second party's lien in all respects shall be first, prior and superior to that of the first party, provided always, however, that if second party's lien is not duly filed or recorded or an appropriate financing statement thereon duly filed within 30 days after the date hereof, this subordination agreement shall be null and void and of no force or effect.

It is expressly understood and agreed that nothing herein contained shall be construed to change, alter or

impair the first party's lien, except as hereinabove expressly set forth.

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Filed for record at request of	Mountain Titel	Со		the	lst	day
of Dec. A.D., 19	93 at 1:45	_ o'clockP	M., and duly	recorded in Vol	M9.	3
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