

**SUBORDINATION AGREEMENT**

This Agreement made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019 by and between Providence Bank (Grantee), and the CITY OF COLUMBIA, MISSOURI (Grantor), a municipal corporation, whose address is P.O. Box 6015, Columbia, Missouri, 65205-6015.

WHEREAS, Grantor is the holder of certain promissory note in the original amount of \$8,600.00 dated the 7th day of August, 1990, and beneficiary of a certain Deed of Trust securing said promissory note, recorded in Book 787, Page 241 of the Boone County, Missouri Records, And a certain promissory note in the original amount of \$150,000.00 dated the 10<sup>th</sup> day of October, 2008, and beneficiary of a certain Deed of Trust securing said promissory note, recorded in Book 3573, Page 43 of the Boone County, Missouri Records. Relating to property located at 505 E. Ash St., Columbia, Boone County, Missouri, and further described as follows:

**THE WEST HALF (W ½) OF LOT THREE HUNDRED THIRTY FIVE (335) AND THE EAST TWENTY (20) FEET OF LOT THREE HUNDRED THIRTY FOUR (334), IN THE ORIGINAL TOWN, NOW CITY OF COLUMBIA, BOONE COUNTY, MISSOURI.**


WHEREAS, Grantee has requested Grantor to subordinate the above described Deeds of Trust recorded in Book 787, Page 241 and Book 3573, Page 43 of the Boone County, Missouri Records to a Deed of Trust to be executed to Grantee in the principal amount not to exceed \$50,000.00

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other valuable consideration, Grantor hereby subordinates the above-described Deeds of Trust recorded in Book 787, Page 241 and Book 3573, Page 43 of the Boone County, Missouri Records to the lien of Grantee's Deed of Trust to be executed by Nora Stewart Memorial Nursery School to Grantee covering said property.

The parties agree that the Grantor's above-described Deeds of Trust recorded in Book 787, Page 241 and Book 3573, Page 43, of the Boone County, Missouri Records remain in second position to the Providence Bank only and any other deed of trust required to be subordinated to the Providence Bank shall be behind and junior to the City's deed of trust.

The parties agree that the fixed loan amounts secured by the Providence Bank Deed of Trust will secure the repayment of funds advanced under the Providence Bank Deed of Trust, including but not limited to, funds advanced to satisfy unpaid taxes and unpaid insurance, to ensure the validity and priority of the Providence Bank Deed of Trust.

It is distinctly understood that this instrument is not to be held or construed as a release of said Grantor's lien upon any part of the real estate secured by said Deed of Trust recorded in Book 787, Page 43, and Book 3573, Page 43 Boone County, Missouri Records, but is solely to subordinate said lien to the Deed of Trust in favor of Grantee as set out above.

GRANTEE:   
ERIC R. MORRISON  
SR. VICE PRESIDENT

Subscribed and sworn to me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**GRANTOR: CITY OF COLUMBIA, MISSOURI**

By: \_\_\_\_\_  
John Glascock, Interim City Manager

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Sheela Amin, City Clerk

\_\_\_\_\_  
Nancy Thompson, City Counselor

COUNTY OF BOONE            )  
  ) ss.  
STATE OF MISSOURI    )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me appeared John Glascock, to me personally known, who, being by me duly sworn that he is the Interim City Manager of the City of Columbia, State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its City Council and the said City manager acknowledge said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal at my office in Columbia, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_