

Prepared by and Return to:

File No. _____

LabelParcelIDNo _____

Prepared by:

File No. _____

Return to:

Premises:

LabelParcelIDNo _____

SUBORDINATION AGREEMENT

THIS AGREEMENT, made this _____ day of _____, _____, by and among _____ hereinafter called "Owner"; _____ hereinafter called "Subordinate Lender"; and _____ hereinafter called "Senior Lender";

WHEREAS. Owner owns that certain real property described on Exhibit A (the real property, the improvements now or hereafter located thereon, hereinafter referred to as the "Property") which has the following address: _____ and is further described on Exhibit A attached.

WHEREAS, Subordinate Lender is the holder of a certain mortgage dated _____, which is currently a lien on the Property and which mortgage was given to secure the payment of \$ _____, and was duly recorded on in the Office of the Recorder of Deeds for _____, in Record Book _____, page _____, hereinafter the "Subordinate Mortgage"; and

WHEREAS Senior Lender has made a loan for \$ _____ to be secured by a mortgage on

the above described premises, which mortgage is dated _____, and is intended to be forthwith recorded in the aforesaid Office of the Recorder of Deeds for _____, hereinafter the "Senior Mortgage"; and

WHEREAS Subordinate Lender desires that the Senior Mortgage be made a first lien upon the Property.

NOW, THEREFORE, in consideration of the premises, and in order to induce the Senior Lender to make a loan secured by the Senior Mortgage, Subordinate Lender does hereby declare and agree that the lien of the Senior Mortgage shall be a first lien upon the Property, superior to any right, title, interest, claim, lien or payment of the Subordinate Mortgage and all terms, provisions and conditions of the Subordinate Mortgage is and shall be in all things subject and subordinate to the Senior Mortgage.

This Agreement shall be binding upon and shall inure to the benefit of the respective successors and assigns of the Senior Lender and the Subordinate Lender.

This Agreement shall not be amended except by the written instrument signed by all the parties hereto.

This Agreement shall be governed by the laws of the _____.

IN WITNESS WHEREOF, intending to be legally bound, each of the parties has caused this Agreement to be duly executed the day and year aforesaid

Owner:

Witness

Buyer1Name {SEAL}

Witness

Buyer3Name {SEAL}

Witness

Buyer4Name {SEAL}

Witness

Senior Lender:

Witness:

By: _____
Name:
Title:

Witness:

Subordinate Lender:

By: _____
Name:
Title:

PROPSTATEOF

PROPINTHE

On this, the _____ day of _____, _____ before me, a Notary Public in and for the _____, personally appeared _____ known to me (satisfactorily proven) to be the person whose name _____ subscribed to the within instrument, and acknowledge that _____ executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires: _____

State of _____
County of _____

On this the _____ day of _____, 20____, before me, a Notary Public in and for the State of _____, the undersigned _____ Officer, personally appeared _____ who acknowledges himself/herself to be the _____ of _____ and that he as such _____ being authorized to do so, executed the foregoing instrument for said corporation, for the purposes therein contained by signing the name of the corporation by himself/herself as _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires: _____

State of _____
County of _____

On this the _____ day of _____, 20____, before me, a Notary Public in and for the State of _____, the undersigned _____ Officer, personally appeared _____ who acknowledges himself/herself to be the _____ of _____ and that he as such _____ being authorized to do so, executed the foregoing instrument for said corporation, for the purposes therein contained by signing the name of the corporation by himself/herself as _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires: _____

EXHIBIT "A"