

RECORDING REQUESTED BY

Vol M99 Page 33005

SPACE ABOVE THIS LINE FOR RECORDOR'S USE

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT made this _____ day of _____ 19____
between _____
owner of the and hereinafter described and hereinafter referred to as "Owner" and
present owner and holder of the deed of trust and note as hereinafter described and hereinafter referred to as
Beneficiary

WITNESSETH

THAT WHEREAS
did execute a deed of trust dated _____ to _____
as trustee covering _____

to secure a note in the sum of \$ _____ dated _____
in favor of _____
which deed of trust was recorded _____ in Book _____ Page _____
Official Records of said county and _____

WHEREAS Owner has executed or is about to execute a deed of trust and note in the sum of
\$ _____ in favor of _____
dated to be _____ payable with interest and upon the terms and conditions described therein which deed
of trust is to be recorded concurrently herewith and _____

WHEREAS it is a condition precedent to obtaining said loan that said deed of trust last above mentioned
shall subordinate its lien and remain at all times a lien or charge upon the land hereinafter described prior and
superior to the lien or charge of the deed of trust first above mentioned and _____

WHEREAS Lender is willing to make said loan provided the deed of trust securing the same is a lien or
charge upon the above described property prior and superior to the lien or charge of the deed of trust first above
mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of
the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender and _____

Handwritten:
11/11/99

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner, and Beneficiary is aware that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

1. That said deed of trust securing said loan in favor of Lender, and any renewals or extensions thereof shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned

2. That Lender would not make its loan above described without this subordination agreement

3. That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages

Beneficiary declares, agrees and acknowledges that:

a. He or she consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements between Owner and Lender for the disbursement of the proceeds of Lender's loan.

b. Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part

c. He or she intentionally and unconditionally releases, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said release upon this waiver, relinquishment and subordination, and

d. An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND

Beneficiary

(An endorsement must be acknowledged)

This form furnished by CHICAGO Title Company

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO

(SUBORDINATION FORM A)

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