

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS ("Subordinator").

WITNESSETH

WHEREAS, \_\_\_\_\_ ("Borrower") executed a Promissory Note now payable to Subordinator dated \_\_\_\_\_, in the principal sum of \$\_\_\_\_\_ (the "Subordinate Note") which Subordinate Note is secured by a Deed of Trust for the use and benefit of Subordinator, recorded on \_\_\_\_\_, at Reception No. \_\_\_\_\_ of the records in the office of the Clerk and Recorder of Adams County, State of Colorado, which Subordinate Deed of Trust encumbers certain real property (the "Property") located in the County of Adams, State of Colorado, being more particularly described as follows:

\_\_\_\_\_, COUNTY OF ADAMS, STATE OF COLORADO.

WHEREAS, Borrower requested that \_\_\_\_\_ ("New Lender") make Borrower a loan in the principal sum not to exceed \$\_\_\_\_\_ (the "New Loan");

WHEREAS, New Lender agreed to make the New Loan which New Loan is or will be evidenced by a promissory note (the "New Promissory Note") and secured by a Deed of Trust encumbering the Property (the "New Deed of Trust").

NOW, IN EXCHANGE for good and valuable consideration, each to the other in hand paid, the receipt and sufficiency of which is hereby confessed and acknowledged by each of the parties hereto, and in order to induce the New Lender to make the New Loan, Subordinator hereby agrees as follows:

- 1. Subordinator does hereby agree that the Subordinate Deed of Trust and all other documents evidencing or securing the Subordinate Note and all of the Subordinator's right thereunder shall be in all respects subordinate, secondary, inferior and junior to the lien of the New Deed of Trust which will be recorded simultaneously herewith; and to all loan documents and to any extensions, renewals or modifications made thereto, executed and delivered by the Borrower to the New Lender as security for the New Loan.
- 2. This Subordination Agreement, and each and every covenant, agreement and other provisions hereof, shall be binding upon the Subordinator and it's successors and assigns.
- 3. This Agreement is made and executed under and in all respects will be governed and construed by the laws of the State of Colorado.

IN WITNESS WHEREOF, the Subordinator has executed this Subordination Agreement on the date and year set forth above.

"Subordinator"  
  
THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS  
  
By: \_\_\_\_\_  
  
Its: \_\_\_\_\_

STATE OF COLORADO

ss

COUNTY OF ADAMS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ as \_\_\_\_\_ of THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS.

Witness my hand and official seal.

My commission expires:

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