

## SUBORDINATION AGREEMENT

STATE OF NORTH CAROLINA  
COUNTY OF \_\_\_\_\_

THIS AGREEMENT, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_ ("Subordinating Lender") and \_\_\_\_\_ ("New Lender");

WITNESSETH:

THAT WHEREAS, by Deed of Trust recorded in Book \_\_\_\_\_, Page \_\_\_\_\_ of the \_\_\_\_\_ County Registry (the "Existing Deed of Trust"), \_\_\_\_\_ (Grantor/Mortgagor) conveyed to \_\_\_\_\_ as Trustee for \_\_\_\_\_ (Beneficiary/Mortgagee), real estate located in \_\_\_\_\_ County, North Carolina, as more particularly described in said Existing Deed of Trust, to secure certain indebtedness therein set out; and

WHEREAS, Subordinating Lender is the sole holder and owner of the indebtedness secured by the Existing Deed of Trust; and

WHEREAS, New Lender has agreed to lend to Borrower the sum of \$\_\_\_\_\_, said loan to be secured by a deed of trust upon condition that said Existing Deed of Trust be subordinated to the lien of New Lender's deed of trust; and,

WHEREAS, Subordinating Lender has agreed to such subordination; and pursuant to the written requirement within the Existing Deed of Trust, has directed its Trustee, \_\_\_\_\_, to join in the execution of this Agreement for the purpose of subordinating to the deed of trust to New Lender; OR pursuant to NCGS § 39-6.6, the Trustee is not a necessary party to this subordination.

NOW, THEREFORE, said Subordinating Lender, for a valuable consideration to it in hand paid, does hereby contract and agree with New Lender that the deed of trust from Borrower to New Lender in the amount of \$\_\_\_\_\_, heretofore or hereafter recorded, shall be a lien upon said lands superior to the Existing Deed of Trust recorded in Book \_\_\_\_\_, page \_\_\_\_\_, of the \_\_\_\_\_ County Registry; and to carry out said purpose, said Subordinating Lender hereby releases, remises and forever quitclaims unto New Lender, its successors and assigns, the title to and lien upon said lands to the extent, but to the extent only, that the Existing Deed of Trust now held by it shall be subordinate to a deed of trust in the maximum amount of \$\_\_\_\_\_ to New Lender heretofore or hereafter recorded in the \_\_\_\_\_ County Registry, conveying that property described on Exhibit A attached hereto and incorporated by reference herein.

It is expressly understood and agreed that except for such subordination, the Existing Deed of Trust now held by Subordinating Lender and all and singular the terms and conditions thereof shall be and remain in full force and effect.

IN TESTIMONY WHEREOF, the Trustee, if necessary, and Subordinating Lender have duly executed this Agreement as of the day and year first above written.

**INDIVIDUAL TRUSTEE EXECUTE HERE:**  
**(IF NECESSARY)**

\_\_\_\_\_, (SEAL)  
Print/Type Name: \_\_\_\_\_, Trustee

**INDIVIDUAL SUBORDINATING LENDER EXECUTE HERE:**

\_\_\_\_\_, (SEAL)  
Print/Type Name: \_\_\_\_\_

**NON-INDIVIDUAL TRUSTEE EXECUTE HERE:**  
**(IF NECESSARY)**

\_\_\_\_\_, Trustee  
(Entity Name)

By: \_\_\_\_\_  
Print/Type Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Print/Type Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Print/Type Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**NON-INDIVIDUAL SUBORDINATING LENDER EXECUTE HERE:**

\_\_\_\_\_  
(Entity Name)

By: \_\_\_\_\_  
Print/Type Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Print/Type Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Print/Type Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**INDIVIDUAL TRUSTEE ACKNOWLEDGMENT**

State of \_\_\_\_\_ - County of \_\_\_\_\_

I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_, Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed. Witness my hand and official stamp or seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

My Commission Expires: \_\_\_\_\_

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

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**INDIVIDUAL SUBORDINATING LENDER ACKNOWLEDGMENT**

State of \_\_\_\_\_ - County of \_\_\_\_\_

I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed. Witness my hand and official stamp or seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

My Commission Expires: \_\_\_\_\_

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

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**NON-INDIVIDUAL TRUSTEE ACKNOWLEDGMENT**

State of \_\_\_\_\_ - County of \_\_\_\_\_

I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_ personally came before me this day and acknowledged that he is the \_\_\_\_\_ of \_\_\_\_\_, a North Carolina or \_\_\_\_\_ corporation/limited liability company/general partnership/limited partnership (strike through the inapplicable), Trustee, and that by authority duly given and as the act of such entity as Trustee, he signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

My Commission Expires: \_\_\_\_\_  
\_\_\_\_\_  
Notary Public

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**NON-INDIVIDUAL SUBORDINATING LENDER ACKNOWLEDGMENT**

State of \_\_\_\_\_ - County of \_\_\_\_\_

I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_ personally came before me this day and acknowledged that he is the \_\_\_\_\_ of \_\_\_\_\_, a North Carolina or \_\_\_\_\_ corporation/limited liability company/general partnership/limited partnership (strike through the inapplicable), and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

My Commission Expires: \_\_\_\_\_  
\_\_\_\_\_  
Notary Public

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