SUBORDINATION AGREEMENT

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

THIS AGREEMENT, made this ________________ day of ___________________________, 19 _______, by
_____________________________________________________________________________, owner of the
land hereinafter described and hereinafter referred to as “Owner,” and
_______________________________________
___________________________________________________________, present owner and holder of the
leasehold estate created by the lease hereinafter described and hereinafter referred to as “Lessee”;

WITNESSETH

THAT WHEREAS, ____________________________________________________________________, as
lessee,
executed a lease, dated ________________________, covering:

in favor of ________________________________________________________________________________, as lessee,
which lease was recorded on __________________, as Instrument No. ______________________,
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
$_______________
dated, in favor of ________________________________________________________________,
hereinafter referred to as “Lender,” 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
unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior
to the lease above described and to the leasehold estate created thereby; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge
upon said land prior and superior to the lease above described and to the leasehold estate created thereby and
provided that Lessee will specifically and unconditionally subordinate and subject the lease above described, the
leasehold estate created thereby together with all rights and privileges of Lessee thereunder, to the lien or charge
of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Lessee is
willing 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 lease above described and to the leasehold estate created
thereby.

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 note in favor of Lender, and any renewals and extensions thereof, shall
unconditionally be and remain at all times a lien or charge on the land described therein, prior and superior to the
lease above described, to the leasehold estate created thereby and to all rights and privileges of Lessee
thereunder, and said lease, the leasehold estate created thereby together with all rights and privileges of Lessee
thereunder is hereby subjected, and made subordinate, to the lien or charge of the deed of trust in favor of
Lender.

(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 subjection and subordination of
the lease above described and the leasehold estate created thereby together with all rights and privileges of
Lessee thereunder 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 lease and the deed of trust
hereinbefore specifically described, any prior agreements as to such subjection or subordination, including, but
not limited to, those provisions, if any, contained in the lease above described, which provide for the subjection or
subordination of said lease and the leasehold estate created thereby to a deed or deeds of trust or to a mortgage
or mortgages.

Lessee declares, agrees and acknowledges that

(a) He consents to and approved (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; and

(c) He intentionally and unconditionally waives, relinquishes, subject and subordinates the lease above described,
the leasehold estate created thereby together with all rights and privileges of Lessee thereunder 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, subjection 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 reliance upon this waiver,
relinquishment, subjection, and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE LESSOR
UNDER YOUR LEASE TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR PURPOSES
OTHER THAN IMPROVEMENT OF THE LAND.

_________________________________________  _______________________________________

_  _______________________________________

_________________________________________  _______________________________________

_  _______________________________________

Lessee                                      Owner
(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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

(CLTA SUBORDINATION FORM "D")