



Pioneer Title Co.

GOING BEYOND

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.

The undersigned subordinator and owner agree as follows:

- 1. _____, referred to herein as "subordinator", is the owner and holder of a mortgage dated _____, which is recorded on _____ as Instrument No. _____, records of said County.
2. _____, referred to herein as "lender" is the owner and holder of a mortgage dated _____, executed by _____ in the amount of _____ which is recorded on _____ as Instrument No. _____ records of _____ County, which is to be recorded concurrently herewith
3. _____ and _____ referred to herein as "owner" is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage identified in Paragraph 2 above, and all advances or charges made or accruing there under, including any extension or renewal thereof
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provided for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall also be considered as "deed of trust" and gender and number of pronouns considered to conform to undersigned.

Dated: _____

(Beneficiary)

STATE OF IDAHO, County of _____, ss.

On this _____ day of _____, in the year of _____, before me the undersigned, a notary public, personally appeared _____ known or identified to me to be the _____ of the corporation that executed the instrument or the person/persons who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

Notary Public of Idaho
Residing at _____
Commission expires: _____

(Owner)

STATE OF IDAHO, County of _____, ss.

On this _____ day of _____, in the year of _____, before me the undersigned, notary public personally appeared _____ known or identified to me to be the person/persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

Notary Public of Idaho
Residing at _____
Commission expires: _____