

SUBORDINATION AGREEMENT

This Agreement is entered into as of the latest of the below-written dates between [ENTER LENDER NAME HERE] (“Mortgagee”) and [ENTER LANDOWNER NAME(S) HERE] (“Mortgagor”).

Background Facts

- A. Mortgagee holds a mortgage (“Mortgage”) filed for record on [DATE] in the land records of [ENTER COUNTY NAME HERE] County, Ohio, at [ENTER COUNTY NAME HERE] County Recorder’s Office, Volume [#], Page [#].
- B. On [REDACTED], Mortgagor conveyed to the Director of the Ohio Department of Agriculture (“State Grantee”) and [ENTER LOCAL GRANTEE NAME HERE] (“Local Grantee”) an Agricultural Easement which will perpetually restrict to agricultural use the real property which is subject to the Mortgage. This Agricultural Easement is recorded in Volume _____, Page _____, Official Records of _____ County, Ohio.
- C. For value received and to induce the Grantee to complete the purchase of and accept the Agricultural Easement, the Grantee requires that all prior liens and other encumbrances be subordinated to the Agricultural Easement.

Statement of Agreement

The Mortgagee and Mortgagor agree as follows:

1. The Mortgage and all of Mortgagee’s rights, interests, claims, and privileges under the Mortgage are in all respects and for all purposes subordinate to the Agricultural Easement.
2. No action of any nature whatsoever with respect to the Mortgage will extinguish, or in any way affect, the Agricultural Easement, and said Agricultural Easement shall remain perpetual in nature as intended when conveyed. Mortgagee agrees that its lien on, and all

Comment [A1]: Template Date: 10/10/2013

Tip: For Recording purposes, margins should be as follows:

1st page: 3” margin on top, 1” margin on bottom and sides

2nd page and additional: 1.5” margin on top, 1” bottom and sides

Final document – blue or black ink ONLY

Comment [A2]: Tip: As it appears on the mortgage document(s).

Comment [A3]: Tip: As it appears on the mortgage document(s).

Comment [A4]: Tip: Use Instrument No. if document does not have Volume/Page.

Comment [A5]: Tip: Do not complete this prior to Recording the Deed of Agricultural Easement. This space is normally completed by the Title/Escrow Agent when Recording the Subordination Agreement.

other rights and interests in, the title to the Property resulting from the Mortgage will remain subordinate to the Agricultural Easement on, and all other rights and interests in, the title to the Property regardless of any renewal, extension or further modification of the Mortgage.

Comment [A6]: Be sure to double check margins and page breaks on subsequent pages.

3. The Grantees are the intended third-party beneficiaries of this Agreement.
4. This Agreement is binding upon and will inure to the benefit of the Mortgagee, Mortgagor, and Grantees, and to their respective successors and assigns.

[signatures begin on the following page]

MORTGAGEE

[ENTER LENDER NAME HERE]

By: _____
Signature

Printed Name and Title

Acknowledgement

State of Ohio
County of _____ ss.:

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by _____, who states that he/she is a _____ of **[ENTER LENDER NAME HERE]** and is duly authorized to enter and execute this instrument for and on behalf of **[ENTER LENDER NAME HERE]** and acknowledges that he/she signed the foregoing instrument as his/her free act and deed.

Notary Public

My Commission Expires: _____

MORTGAGOR

[ENTER LANDOWNER NAME HERE]

[ENTER LANDOWNER NAME HERE]

Acknowledgement

State of Ohio
County of _____ ss.:

The foregoing instrument was acknowledged before me this _____ day of _____, 20__, by [ENTER LANDOWNER NAME(S) HERE], who acknowledged that they signed the foregoing instrument as their free act and deed.

Notary Public
My Commission Expires:

This instrument prepared by:

ORGANIZATION
ADDRESS
CITY, STATE, ZIP

Comment [A7]: Before printing, be sure to:
-Change all ink to blue or black
-double check margins
-double check page numbers
-remove comments