



WHEREAS, as a condition to entering into the RPP Note, NCHFA is also requiring that Borrower enter into (i) a Declaration of Deed Restrictions from Borrower for the benefit of NCHFA (the "RPP Deed Restrictions") which is recorded at Book \_\_\_\_\_, Page \_\_\_\_\_, Buncombe County Register of Deeds; and (ii) a UCC Financing Statement naming Borrower as debtor and NCHFA as secured party (the "RPP UCC") which is recorded at Book \_\_\_\_\_, Page \_\_\_\_\_, Buncombe County Register of Deeds; and

WHEREAS, Borrower has requested that the County consent to the filing of the RPP Deed of Trust, the RPP Deed Restrictions and the RPP UCC as a lien and to subordinate the lien of the County Deed of Trust to the right, title, and interest of NCHFA and the NCHFA Trustee and their successors and assigns in and to the RPP Deed of Trust, the RPP Deed Restrictions and the RPP UCC, and the County has agreed to do so on the terms and conditions hereof.

NOW, THEREFORE, in consideration of the premises and the sum of ONE DOLLAR (\$1.00), in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County does hereby consent to the RPP Deed of Trust, the RPP Deed Restrictions and the RPP UCC as a lien against the property described therein and further does hereby subordinate the lien of the County Deed of Trust to the right, title and interest of NCHFA and the NCHFA Trustee and their successors and assigns in and to all rights set forth in the RPP Deed of Trust, the RPP Deed Restrictions and the RPP UCC to the same extent as if the RPP Deed of Trust, the RPP Deed Restrictions and the RPP UCC were recorded prior to the County Deed of Trust; provided, however, that it is expressly understood and agreed that, except for this Subordination Agreement, the County Deed of Trust and all and singular of the terms and conditions thereof, shall be and remain in full force and effect and unmodified hereby; and it is further understood and agreed that this Subordination Agreement shall apply only to the RPP Deed of Trust, the RPP Deed Restrictions and the RPP UCC as expressly provided herein and that this Subordination Agreement shall not affect the priority of the County Deed of Trust with respect to any other document or interest.

**[SEPARATE SIGNATURE PAGE FOLLOWS]**

**IN TESTIMONY WHEREOF**, the County has caused this instrument to be executed, as of the day and year first above written.

**COUNTY:**

BUNCOMBE COUNTY

(SEAL)

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF NORTH CAROLINA

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public of the County and State aforesaid, certify that \_\_\_\_\_, either being personally known to me or proven by satisfactory evidence, personally appeared before me this day and acknowledged that (s)he is \_\_\_\_\_ of Buncombe County, a North Carolina body corporate and politic, and that (s)he, as \_\_\_\_\_, being authorized to do so, voluntarily executed the foregoing on behalf of the County for the purposes stated therein.

WITNESS my hand and official stamp or seal, this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

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

My Commission Expires:

\_\_\_\_\_

[AFFIX NOTARY SEAL/STAMP]