SUBORDINATION AGREEMENT

WHEREAS, the undersigned _____, whose address is _____, is the holder of a certain mortgage and financing statement relative to the following described property:

{Property Description Exhibit A}

Consisting, more particularly of the following:

Mortgage dated _____, ____, and recorded _____, ____, in Liber _____, Page ___, Oakland County Records, executed by _____, a Michigan _____ to _____, a Michigan_____;

WHEREAS, the owner of the subject property, _____, is dedicating the water main and sanitary sewer facilities on the subject property to the City of Novi including easements over said property for operation, maintenance, repair and replacement of those utility facilities, copies of which easements and conveyance documents are attached hereto as Exhibit "B".

NOW, THEREFORE, in consideration of the sum of One Dollar ($1.00), the receipt and sufficiency of which is hereby acknowledged, the undersigned does hereby waive the priority of the above-mentioned mortgage and financing statement over said Easements and said water main and sanitary sewer facilities located on the property, intending hereby that the rights of the undersigned and its successors and assigns under the aforesaid mortgage shall be as though the above Easement was established and utility facilities dedicated and accepted prior to the execution and recording of the aforesaid mortgage.

IN WITNESS WHEREOF, the undersigned has executed this Subordination Agreement this _____ day of _____, 20__.

Signed by:

_____, a Michigan _____

_____
By: Its,

STATE OF MICHIGAN)
) SS
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, A.D., 20__, before me a Notary Public in and for said County appeared to me known to be the person described in and who executed the foregoing instrument and respectively acknowledged that he/she executed the same for and on behalf of said corporation.

_____
Notary Public
_____ County, Michigan
My Commission Expires:_____

Drafted by:
Elizabeth M. Kudla
30903 Northwestern Highway
PO Box 3040
Farmington Hills, Michigan 48333-3040

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