SUBORDINATION AGREEMENT
FOR
IMPACT FEE PROMISSORY NOTE AND SECURITY AGREEMENT

THE UNDERSIGNED, ______________________________ as the BENEFICIARY under the herein described Trust Deed which covers the real property more particularly described below, does hereby Subordinate and make junior the said Trust Deed and the Note secured thereby to that certain Impact Fee Promissory Note and Security Agreement (“IFPNSA”) granted to the Washington County Water Conservancy District, Dated ________________

The said Beneficiary understands that the lien, which WAS a first lien is being Subordinated hereby to the IFPNSA, which IFPNSA shall have precedence and prior right over the Trust Deed being subordinated herewith:

Said Trust Deed being subordinated is more particularly described as follows:

DATED:
TRUSTOR:
TRUSTEE:
BENEFICIARY:
AMOUNT: $___________________
Recorded: ____________________, as Entry No. __________ in Book __________, at page(s) _______________ or as Document No. __________ of Official Records, Washington County, Utah
The Real Property subject to the IFPNSA is more particularly described on Exhibit A, attached hereto and incorporated herein by this reference.

DATED this _______ day of ________________, 20____.

By: ________________________________
Title: _______________________________

STATE OF UTAH  )
: ss
COUNTY OF Washington  )

On the ___ day of _____________________, 20____ personally appeared before me, ____________________________, and acknowledged to me that he/she executed the foregoing instrument.

_____________________________
NOTARY PUBLIC
Exhibit A

All of lot numbers ____ through ____ , inclusive, in ________________ Phase ___ which is located in Section ___, Township ___ South, Range ___ West, SLB&M, Washington County, Utah, as per plat thereof recorded in the office of the Washington County Recorder, State of Utah.