



7. SUBORDINATION AGREEMENT AND LIMITED LIEN WAIVER

This Subordination Agreement and Limited Lien Waiver effective _____, is signed by _____ (Subordinating Party) who hereby grants, to the extent specified in part II of this document, the following subordination and limited lien waiver to the Jefferson County Farmland Protection Board. The Property described below is encumbered with a farmland protection easement as described in the Deed of Conservation Easement. The Subordinating Party has loaned or has agreed to loan _____ (Borrower) certain funds secured by a deed of trust.

The easement property is located in Jefferson County, West Virginia and is identified as follows:

(Legal description of the eased property or recordable plat.)

PART I – GENERAL TERMS

- A. The Subordinating Party is the holder of a note secured by a Deed of Trust recorded in the Land Records of Jefferson County, West Virginia, which constitutes a lien against the Property, hereinafter called the “Deed of Trust.” Such Deed of Trust may be modified, supplemented, extended, or removed from time to time.
- B. The Subordination Agreement and Limited Lien Waiver is required to ensure that the farmland protection easement on the Property, as described in the Deed of Conservation Easement, is upheld in the event of loan foreclosure.
- C. The farmland protection easement shall continue in perpetuity. The subordination and limited lien waiver shall be effective during any such time that the Subordinating Party or its heirs, agents, assigns, or successors has any Deed of Trust outstanding against the Property.

PART II – SUBORDINATION AND LIMITED LIEN WAIVER FOR DEED OF TRUST

The Subordinating Party: (1) subordinates its interest in the Property to the Deed of Conservation Easement held by the Jefferson County Farmland Protection Board; (2) acknowledges that the Property is burdened by the right of access granted to the Jefferson County Farmland Protection Board and agrees that this right of access shall



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be superior to any rights of the Subordinating Party; (3) subordinates its financial interest in the Property to the conservation purposes outlined in the Deed of Conservation Easement; and (4) agrees that the Jefferson County Farmland Protection Board or its agent may make payments in regard to the recorded Deed of Trust for such Property in order to prevent foreclosure.

This Subordination Agreement and Limited Lien Waiver is limited to the amount actually loaned by the Subordination Party to the Borrower.

This Subordination Agreement and Limited Lien Waiver (1) binds the Subordinating Party and its heirs, agents, assigns, and successors with respect to the interest that the Subordinating Party and such other persons have, or may have, in the Property or against any persons having an interest in the Property, and (2) inures in favor of the Jefferson County Farmland Protection Board, its co-holders, if any, agents, successors, or assigns of any kind.

_____ (Name of Subordinating Party)

Signature Date Title

STATE OF WEST VIRGINIA

COUNTY OF JEFFERSON, TO WIT:

The foregoing Agreement was acknowledged before me this
day of _____
_____, _____, by _____, a
corporation, by _____, its _____, for
an on behalf of said corporation.

My Commission expires: _____

Notary Public

[End of Form 7]