

RECORDING REQUESTED BY
OLD REPUBLIC TITLE COMPANY

Escrow No.: 0147019525
APN: 550-310-013

WHEN RECORDED MAIL TO
County of Contra Costa
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

SPACE ABOVE THIS LINE FOR RECORDER'S USE

A SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 4th day of January, 2017, by Rubicon Programs, Inc., a California corporation, owner of the land hereinafter described and hereinafter referred to as "Owner", and The County of Contra Costa, a political subdivision of the State of California, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary":

WITNESSETH

THAT WHEREAS, Rubicon Programs, Inc., a California nonprofit public benefit corporation did execute a deed of trust, dated March 12, 2008, to North American Title Company, a California corporation, as Trustee, covering;

See "Exhibit A" attached hereto and made a part hereof

to secure a note in the sum of \$564,332.00, dated March 12, 2008, in favor of The County of Contra Costa, a political subdivision of the State of California, which deed of trust was recorded on March 28, 2008, in Book/Reel , at Page/Image , Series/Instrument 2008-0066593, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$185,000.00, dated _____, in favor of First Republic Bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

SUBORDINATION, RECORDED DEED OF TRUST TO DEED OF TRUST TO RECORD.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned;
- (2) That Lender would not make its loan above described without this subordination agreement;
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

- (a) He/She consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He/She intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

The County covenants and agrees that:

In the event the County delivers to Owner a notice of default under the County Loan Documents, the County will provide to First Republic Bank a copy of such notice concurrently with delivery to Owner, and First Republic Bank has the right, but not the obligation, to cure any or all defaults specified in said notice for a period of sixty (60) days after the date of such notice (the "Lender Cure Period"), provided that the County has the continuing right to declare and record a notice of default and the Lender Cure Period shall not toll or extend the statutory cure period after the County's recordation of a notice of default.

First Republic Bank covenants and agrees that:

In the event the City delivers to Owner a notice of default under the City Loan Documents, the City will provide to the County a copy of such notice concurrently with delivery to Owner, and the County has the right, but not the obligation, to cure any or all defaults specified in said notice for a period of sixty (60) days after the date of such notice (the "County Cure Period"), provided that the City has the continuing right to declare and record a notice of default and the County Cure Period shall not toll or extend the statutory cure period after the City's recordation of a notice of default.

**IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.
(CLTA SUBORDINATION FORM "A")**

Signature of Beneficiary(s)

Signature of Owner(s)

The County of Contra Costa, a political subdivision of the
State of California

Rubicon Programs, Inc., a California nonprofit public
benefit corporation

Name: _____

Title: _____

Title: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of _____
County of _____

On _____, before me, _____, a Notary Public,
personally appeared

_____, who proved to
me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and
correct.

WITNESS my hand and official seal.

Signature: _____

Name: _____
(Typed or Printed)

(Seal)

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State of _____
County of _____

On _____ before me, _____ a Notary Public,
personally appeared

_____, who proved to
me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
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Signature: _____

Name: _____
(Typed or Printed)

(Seal)

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