

## SUBORDINATION AGREEMENT

WHEREAS, as of December \_\_, 2024, **Chatham County, North Carolina**, a body politic and corporate of the State of North Carolina (the "County"), is the beneficiary of a Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing from **Oak View at Siler City, LLC**, an Ohio limited liability company (the "Borrower") recorded July 14, 2022, at **Book 2315, Page 0357** of the Register of Deeds for Chatham County, North Carolina (the "County Mortgage"), securing a debt in the original amount of \$507,851.00 and covering: *See real estate described on Exhibit A.*

AND WHEREAS, Borrower executed a Future Advance Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents dated as of December \_\_, 2024 for the benefit of **RiverHills Bank** recorded on April \_\_, 2025 at **Book \_\_, Page \_\_\_\_\_**, of the Register of Deeds for Chatham County, North Carolina ("Second Mortgage"), securing a second priority permanent loan in the amount of **\$775,000.00** ("Second Loan"). Such Deed of Trust covers the above-described real estate and secures the obligation of the Borrower to RiverHills Bank;

AND WHEREAS, RiverHills Bank cannot make the Second Loan unless the Second Mortgage, constitutes a second lien on the above-described real estate.

NOW THEREFORE, the County, for good and valuable consideration and in order to induce RiverHills Bank to make the Second Loan, does by these presents, hereby subordinate all of its rights in the County Mortgage to the lien of the Second Mortgage and agrees that the Second Mortgage shall constitute a second lien for the Second Loan on the above-described real estate, senior to the lien of the County Mortgage, and to the same extent as though the Second Mortgage was actually executed and recorded prior to the County Mortgage, constituting a second lien on said real estate.

[Remainder of page intentionally left blank.]



Exhibit "A"

BEING ALL OF THAT TRACT OF LAND LOCATED IN CHATHAM COUNTY NORTH CAROLINA MORE PARTICULARLY DESCRIBED AS:

BEING ALL OF LOT 9 as shown on plat entitled "Subdivision Plat of Property of Chatham County: Central Carolina Business Campus for Chatham County" prepared by McKim & Creed under Project # 1208-0019 and recorded on April 15, 2020 in Book of Maps 2020, Page 95.

Parcel ID No: AKPAR 94210

Together with any appurtenant easement real property rights set forth in the Declaration of Covenants, Conditions and Restrictions for Central Carolina Business Campus, Book 1292, Page 1071.