**EXHIBIT #**

**NON-LENDER SUBORDINATION AGREEMENT**

***Delete all red-italicized instructions upon completion of this form.***

*Minn. Stat. 114E.10 (d)(1) says an interest (such as a lease or easement) that has priority under other law is not affected by an environmental covenant unless the person that owns the interest subordinates that interest to the covenant. The MPCA requires a subordination agreement if the interest in real property is affected by the activity or use limitations in the environmental covenant, e.g., if the interest holder, through exercising its interest, might run afoul of the activity or use limitations.* ***The purpose of this subordination agreement is for a lessee or holder of easement to* *agree that its interest in the Property shall be subordinate to the environmental covenant and bound by the activity and use limitations.*** *According to Minn. Stat. 114E.10(d)(4), an agreement by a person to subordinate a prior interest to an environmental covenant affects the priority of that person’s interest but does not by itself impose any affirmative obligation on the person with respect to the environmental covenant.*

*If the interest holder has an affirmative obligation – for example, if a lessee is responsible for operation and maintenance of a vapor mitigation system in a Property building – then this should be specifically stated in the second paragraph below****.***

FOR VALUABLE CONSIDERATION, the undersigned hereby subordinates the interest on real property in county name County, Minnesota, which is evidenced by a title of document to be subordinated, dated month/day/year, and recorded on month/day/year, as document number #, in the Office of the County Recorder/Registrar of Titles of County name County, Minnesota, [*or* which is evidenced by an unrecorded lease, dated month/day/year,]to the Environmental Covenant and Easement to which this agreement is attached.

*The lessee or holder of easement can choose to waive (or not waive) the right to consent to future amendments or modifications of the environmental covenant and easement. Please choose accordingly:* The undersigned agrees to be bound by the activity and use limitations in paragraph 7A and 7B [*delete if not applicable*: and the affirmative obligations in paragraph 7C] to the Environmental Covenant and Easement and [waives/does not waive] the right to consent to any subsequent amendment or modification of the Environmental Covenant and Easement.

Enter name of subordinating entity

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

(Signature)

Its: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Type of authority)

State of state )

 ) SS.

County of county )

This instrument was acknowledged before me on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, by

(month/day/year)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of

(name of authorized signer) (type of authority)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

(name of entity on behalf of whom the instrument was signed)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (signature)

Notary Public

My Commission Expires (mm/dd/yyyy): \_\_\_\_\_\_\_\_\_\_\_