

(Top 3 inches reserved for recording data)

**SUBORDINATION AGREEMENT
by Business Entity**

**Minnesota Uniform Conveyancing Blanks
Form 20.8.2 (2011)**

DATE: _____
(month/day/year)

FOR VALUABLE CONSIDERATION, the undersigned hereby subordinates the lien on real property in Scott County, Minnesota, legally described as follows:

The West Half of Lot 8; the West 4 feet of the East Half of Lot 8; and the East 4 5/6 feet of Lot 9, all in Block 23, Shakopee City, Scott County, Minnesota.

Check here if all or part of the described real property is Registered (Torrens) ☐

which is evidenced by a Repayment Agreement dated 09/19/17,
(insert title of document to be subordinated) (month/day/year)

and recorded on 04/17/18, as Document Number A1045066 (or in Book _____ of
(month/day/year)

_____ Page _____), in the Office of the ☒ County Recorder ☐ Registrar of Titles of Scott
(check the applicable boxes)

County, Minnesota, to a subsequent lien evidenced by a mortgage from
(insert title of document to be superior)

MOBOB Shakopee, LLC to
(insert name of grantor)

First Resource Bank,
(insert name of grantee)

in an amount not to exceed Four hundred twenty one thousand five hundred----- Dollars
(\$ 421,500.00-----) and recorded on _____, as Document Number _____ (or in
(month/day/year)

Book _____ of _____ Page _____), in the Office of the ☒ County Recorder ☐ Registrar of Titles
(check the applicable boxes)

of Scott County, Minnesota.

Note: Remainder of page left blank, signature page follows.

Economic Development Authority for the City of Shakopee

(name)

By: _____

(signature)

Its: _____

(type of authority)

By: _____

(signature)

Its: _____

(type of authority)

State of Minnesota, County of Scott

This instrument was acknowledged before me on _____, by _____

(month/day/year)

(name of authorized signer)

as _____

(type of authority)

and by _____

(name of authorized signer)

as _____ of Economic Development Authority for the City of Shakopee

(type of authority)

(name of party on behalf of whom the instrument was executed)

(Stamp)

(signature of notarial officer)

Title (and Rank): _____

My commission expires: _____
(month/day/year)THIS INSTRUMENT WAS DRAFTED BY:
(insert name and address)Scott County Abstract & Title
223 South Holmes Street
Shakopee, MN 55379
I-30755