



(1)

The undersigned, payee (s) on a promissory note dated _____ (2), in the amount of \$ _____ (3), payable by _____ (4), hereby agree and consent that said note shall be subordinated to all other claims of creditors of the obligor on said note. This subordination agreement will terminate on _____ (5), and will not be rescinded or amended without a thirty (30) day prior written notice to the Commissioner of Financial Protection and Innovation.

Attached is a photocopy of the signed promissory note in support of this agreement.

Date: _____

_____ Payee

_____ Payee

_____ Payee

- (1) Name and address of escrow company
- (2) Date
- (3) Amount
- (4) Name of escrow company (obligor)
- (5) Not less than one year (We recommend at least 2 years or more to avoid renewal of subordination agreement to establish liquid position.)

If promissory note previously submitted, delete last paragraph.

SUBORDINATION AGREEMENT

DFPI’s Privacy Notice on Collection

DFPI Collects and Uses Personal Information: The DFPI collects the information requested on this form as authorized by the California Financial Code section 17210. The DFPI uses this information to make a determination that an applicant or a licensee meets the tangible net worth and liquidity requirements. Use of the personal Information DFPI collects is subject to limitations contained in the Information Practices Act of 1977 and other applicable state and federal laws.

Providing Personal Information Is Voluntary: You do not have to provide the personal information requested. If you do not want to provide personal information, such as your name, home address or home telephone number, you may remain anonymous. However, we may not be able to contact you or help resolve your issue.

When providing information or documents, please do not include unrequested personal information such as a Social Security number, driver’s license number, or financial information.

DFPI May Disclose Your Personal Information: We may share your personal information with other federal, state or local law enforcement agencies or a self-regulatory organization as authorized by law. Your personal information may also be disclosed:

- In response to a Public Records Act request, as allowed by the Information Practices Act.
- To another governmental agency as required by state or federal law.
- In response to a court order or administrative order, a subpoena or a search warrant.

Your Access to Your Personal Information: You may review the records maintained by DFPI that contain your personal information. To request access, contact: DFPI Privacy Officer, 2101 Arena Blvd, Sacramento, CA 95834, (866) 275-2677.