

SUBORDINATION AGREEMENT

Whereas, on \_\_\_\_\_, \_\_\_\_\_,  
Debtor, executed a security conveyance in favor of \_\_\_\_\_  
\_\_\_\_\_, Secured Party, which was  
recorded by the FAA on \_\_\_\_\_, as conveyance  
number \_\_\_\_\_ and secured by: Manufacturer  
\_\_\_\_\_, Model \_\_\_\_\_, Serial Number  
\_\_\_\_\_, U.S. Registration Number \_\_\_\_\_.

Now, therefore, \_\_\_\_\_, Secured Party, as  
holder of the above-referenced security conveyance, does hereby subordinate  
said security conveyance to \_\_\_\_\_  
securing new loan made by \_\_\_\_\_.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title