

Prepared By: _____
[Name of preparer]

SUBORDINATION OF MORTGAGE

made this day of _____, 20____,

BETWEEN

herein designated as Subordinator,

AND

herein designated as Subordinatee,

WHEREAS, the Subordinator is the holder of a mortgage, originally in the amount of

\$ _____, and the bond, note or other obligation secured therein, dated

_____, 20____, made by: _____

OWNER: _____

to

BANK:

upon the lands and premises therein described, lying and being in County of

_____, and State of New Jersey, which mortgage was recorded on

_____, 20____, in the Office of the Clerk / Register, County of

_____, in Book _____, at Page _____.

WHEREAS, the Subordinatee desires to place a First Lien Priority Mortgage on lands and

premises owned by _____ and, known as _____ Block,
Lot _____, which First Lien Mortgage, the owner desires to grant to Subordinatee.

WHEREAS, the the Subordinatee will receive, accept and record a First Lien Mortgage and require that the aforementioned mortgage held by the Subordinator shall be subordinated and postponed to the First Lien Mortgage to be granted by Subordinatee.

NOW THEREFORE, in consideration of the sum of ONE DOLLAR and other good and valuable consideration the receipt whereof is hereby acknowledged, the Subordinator hereby accepts and agrees that the mortgage of the Subordinator shall be subject, subordinate and inferior to the First Lien Mortgage about to be granted to the Subordinatee, and to all renewals and extensions, notwithstanding the prior execution and recording of the mortgage of the Subordinator, in the amount of \$ _____ .

References herein to any parties, persons, entities or corporations, the use of any particular gender of the plural or singular number is intended to include the appropriate gender or numbers of the text of the within instrument may require.

Whenever in this instrument any party shall be designated or referred to by name or general reference, such designation is intended to and shall have the same effect as if the words "heirs, executors, administrators, personal or legal representatives, successors and assigns" had been inserted after each and every such designation.

IN WITNESS WHEREOF, the Subordinator has signed and sealed this Subordination of Mortgage, or if a Corporation, has caused this Subordination to be signed by its proper corporate officers and its corporate seal to be affixed, the day and year first above written.

Signed, Sealed and Delivered in The Presence of, or Attest,

By: _____ By:

STATE OF :

COUNTY OF :

BE IT REMEMBERED, that on _____ 200____ , before me the subscribed, _____ personally appeared, who, being by me duly sworn on his/her oath, deposes and makes proof to my satisfaction,

1) That he/she is the Secretary of the Corporation named in the within instruments; 2)

That _____ is the President of said Corporation;

3) That the execution, as well as the making of this instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation.

4) That deponent well knows the corporate seal of said Corporation.

5) That the seal affixed to said instrument is the proper corporate seal and was there affixed and said instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in the presence of deponent, who thereupon subscribed his/her name thereto as attesting witness.

Sworn and subscribed before me, _____ The date

aforesaid, _____

NOTARY PUBLIC