

POSTPONEMENT OF MORTGAGE

This Postponement is made on _____

BETWEEN the Mortgage Holder(s) _____,

whose address is _____.

referred to as "I"

AND the New Lender(s) _____,

whose address is _____.

referred to as "You."

If there is more than one Mortgage Holder, the word "I" shall mean "We."

1. **Present Mortgage.** I hold a mortgage (referred to as the "present mortgage").
The present mortgage is dated _____, and was made by _____
to

I also hold the note, bond or other agreement for payment that is secured by the present mortgage. The present mortgage covers property located in the _____ of _____ in the County of _____ and State of _____. This present mortgage was recorded on _____ in the office of the County Recording Officer of _____ County, _____, in Mortgage Book _____ on page _____.

The original amount of the present mortgage was _____.

2. **New Mortgage.** You are about to make a loan in the principal amount of _____ which will be secured by a mortgage (referred to as the "new mortgage") covering the same property as the present mortgage.

3. **Postponement.** The present mortgage will be subject, subordinate and inferior in priority to the new mortgage. This includes all renewals and extensions of the new mortgage. I have been paid _____ for making this Postponement.

4. **Continuing Effect.** This Postponement changes only the priority of the present mortgage. The present mortgage remains in effect in all other respects.

5. **Who Is Bound.** This Postponement is binding upon me and all who succeed to my rights as holder of the present mortgage.

6. Signatures. I agree to this Postponement. If this Postponement is made by a corporation, its proper corporate officers sign.

In Witness Whereof, this discharge of Mortgage has been signed and sealed this
day of _____ .

STATE OF _____

COUNTY OF _____

SS:

I CERTIFY that on _____

_____ personally came before me and acknowledged under oath, to my satisfaction, that this person (or if more than one, each person):

- (1) is named in and personally signed this document.
- (2) signed, sealed and delivered this document as his or her act and deed.

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STATE OF _____

COUNTY OF _____

SS:

I certify that on _____, _____ personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (1) was the maker of the attached document;
- (2) was authorized to and did execute this instrument as _____ of _____ the entity named in this instrument;
- (3) executed this instrument as the act of the entity named in this instrument

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