**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. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ NOTARY PUBLIC

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;

1. executed this instrument as the act of the entity named in this instrument

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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