

POSTPONEMENT OF MORTGAGE

This Postponement is made on _____, 200__,

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".

Present Mortgage. I hold a mortgage (referred to as the "present mortgage"). The present mortgage is dated _____, 19____, 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 Borough of Highland Park, in the County of Middlesex, and State of New Jersey. This present mortgage is about to be recorded simultaneously herewith in the office of the County Recording Officer of _____ County, New Jersey in the Book of Mortgages. The original amount of the present mortgage was \$ _____.

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.

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 \$1.00 for making this Postponement.

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

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

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

Witnessed or Attested by:

_____ *BY:* _____

STATE OF NEW JERSEY, COUNTY OF

SS.:

I CERTIFY that on _____, 200

_____ personally came before me and acknowledged under oath, to my satisfaction, that:

- (a) this person is the _____ secretary of _____ the corporation named in this document;*
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is _____ the President of the corporation;*
- (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;*
- (d) this person knows the proper seal of the corporation which was affixed to this document;*
- (e) this person signed this proof to attest to the truth of these facts.*

*Signed and sworn to before me
on _____*
