

WHEREAS, said party of the second part has refused to accept said mortgage _____ unless said mortgage _____ held by the party of the first part be subordinated in the manner hereinafter mentioned,

NOW THEREFORE, in consideration of the premises and to induce said party of the second part to accept said mortgage and also in consideration of one dollar paid to the party of the first part, the receipt whereof is hereby acknowledged, the said party of the first part hereby covenants and agrees with said party of the second part that said mortgage _____ held by said party of the first part be and shall continue to be subject and subordinate in lien to the lien of said mortgage _____ for _____ dollars and interest about to be delivered to the party of the second part hereto, and to all advances heretofore made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fee for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the party of the first part, and to any _____ extensions, renewals and modifications thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns. The word "party" shall be construed as if it read "parties" whenever the sense of this agreement so requires.

IN WITNESS WHEREOF, the said party of the first part has duly executed this agreement the day and year first above written.

IN PRESENCE OF:

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

ACKNOWLEDGEMENT BY SUBSCRIBING WITNESS TAKEN IN NEW YORK STATE

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared

_____, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he/she/they reside(s) in

(if the place of residence is in a city, include the street and street number if any, thereof); that he/she/they know(s)

to be the individual described in and who executed the foregoing instrument; that said subscribing witness was present and saw said

execute the same; and that said witness at the same time subscribed his/her/their name(s) as a witness thereto

Title No.

TO

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

ACKNOWLEDGEMENT TAKEN OUTSIDE NEW YORK STATE

*State of _____, County of _____, ss:

*(Or insert District of Columbia, Territory, Possession or Foreign County)

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in the

(add the city or political subdivision and the state or country or other place the acknowledgement was taken).

SECTION:

BLOCK:

LOT:

COUNTY OR TOWN:

Return by mail to:

