

Postponement of Mortgage

This Postponement is made on _____, 20____,

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 Township of Perfect Town in the County of _____, State of New Jersey. This present mortgage was recorded on _____, in the Clerk's Office of the County of _____, New Jersey. 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.

(For Recorder's Use Only)

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 and its corporate seal is affixed.

Witnessed by:

STATE OF _____, COUNTY OF _____, ss.:

I CERTIFY that on _____, 20____,

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

- (a) was the maker of the attached instrument; and
- (b) executed this instrument as his or her own act.

(Print name and title below signature)

RECORD AND RETURN TO:
Coastal Title Agency, Inc.
Monmouth Executive Center
2 Paragon Way, Suite 400B
Freehold, NJ 07728
File No. HEATHER