

Exhibit “A”

Recording Requested By:

ServiceLink
400 Corporation Drive
Centralized Curative Team
Building 2 /Floor2 – Mailstop 450
Aliquippa, PA 15001

When Recorded Mail To:

Township of West Orange
66 Main St.
West Orange, NJ 07052

Title Order No. 20726167

APN: 49-10

Lot _____, Block _____

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT

THIS AGREEMENT, made _____, 2016, by **SEWARD WARD and SUSAN WARD**, Owners of the land hereinafter described and hereinafter referred to as "Owners", and **THE TOWNSHIP OF WEST ORANGE**, present owners and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Mortgagee";

WITNESSETH

THAT WHEREAS, **SEWARD WARD and SUSAN WARD**, did execute a mortgage, dated **12/28/2011** covering real property at **25 Winding Way, West Orange, NJ 07052**, County of Essex, State of New Jersey

SEE COMPLETE LEGAL ATTACHED AS EXHIBIT "A"

Township of West Orange
Assessor's Parcel No:49-10

to secure a note in the original sum of **\$20,000.00** dated **12/28/2011** originally in favor of **THE TOWNSHIP OF WEST ORANGE**, which the original mortgage was recorded on **03/09/2012**, in **Book 12356 Page 4530 Instrument 12020578**, of Official Records of said county.

WHEREAS, Owners have executed, or are about to execute, a mortgage and note in the **sum not to exceed \$232,600.00**, (Loan #: 160073903) dated on or about _____, in **DITECH FINANCIAL, LLC**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the mortgage first above mentioned; and

WHEREAS, lender is willing to make said loan provided the mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the mortgage first above mentioned and

provided that Mortgagee will specifically and unconditionally subordinate the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owners; and Mortgagee is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage above mentioned.

That Lender would not make its loan above described without this subordination agreement.

That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

Mortgagee declares, agrees and acknowledges that

Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to who Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage first above mentioned in favor of the lien or charge upon said land of the mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

"THE APPROVAL DOES NOT INCLUDE RENEWALS OR EXTENSIONS THAT WOULD INCREASE THE LOAN AMOUNT BEING APPROVED ON THIS DOCUMENT."

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

THE TOWNSHIP OF WEST ORANGE

By: _____

Name/Title: _____

STATE OF _____

COUNTY OF _____

On _____, 2016, before me, _____ personally appeared **Name:** _____ **Title:** _____ **For: THE TOWNSHIP OF WEST ORANGE**, who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal,

Signature _____

No title search was performed on the subject property by the preparer. The preparer of this deed makes no representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantors/Grantee and /or their agents; no boundary survey was made at the time of this conveyance.

EXHIBIT "A"

THE FOLLOWING DESCRIBED PROPERTY:

ALL THAT CERTAIN TRACT, LOT AND PARCEL OF LAND LYING AND BEING IN THE TOWNSHIP OF WEST ORANGE, COUNTY OF ESSEX, STATE OF NEW JERSEY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EASTERLY SIDE OF ORANGE HEIGHTS AVENUE, ORANGE HEIGHTS AVENUE IS NOW KNOWN AS WINDING WAY, THEREIN DISTANT SOUTHERLY 468.54 FEET FROM THE INTERSECTION OF THE SAID SIDE OF ORANGE HEIGHTS AVENUE WITH THE SOUTHERLY SIDE OF SHEFFIELD TERRACE; RUNNING THENCE (1) ALONG THE SAID SIDE OF ORANGE HEIGHTS AVENUE, SOUTH 16 DEGREES, 24 MINUTES WEST 26.38 FEET TO AN ANGLE IN THE SAME; THENCE STILL ALONG THE SAID ORANGE HEIGHTS AVENUE; (2) SOUTH 1 DEGREES 10 MINUTES EAST 55.92 FEET TO ANOTHER ANGLE IN THE SAME; THENCE (3) STILL ALONG THE SAID AVENUE, SOUTH 27 DEGREES 9 MINUTES EAST 38.55 FEET TO ANOTHER ANGLE IN THE SAME; THENCE (4) STILL ALONG THE SAID AVENUE SOUTH 77 DEGREES 01 MINUTES EAST 30.10 FEET TO ANOTHER ANGLE IN THE SAME; THENCE (5) STILL ALONG THE SAID AVENUE NORTH 46 DEGREES 53 MINUTES EAST 73.72 FEET; THENCE (6) THROUGH THE LANDS FORMERLY OWNED BY THE ESTATE OF MARGARET BREWER, NORTH 52 DEGREES 43 MINUTES WEST 118.68 FEET TO THE POINT AND PLACE OF BEGINNING. DESCRIPTION BEING IN ACCORDANCE WITH A SURVEY MADE BY DECKER AND CORIELL, INC. DATED 10/24/03.

Assessor's Parcel No: 49-10