

After Recording Return To:

Liberty Reverse Mortgage
10951 White Rock Road, Suite 200
Rancho Cordova, CA 95670

Recording Data Only:

THIS AGREEMENT, dated as of this the _____ day of _____, 20_____, is made by and among _____ ("First Lender") and PHH Mortgage Corporation dba Liberty Reverse Mortgage ("Second Lender") and the Department of Housing and Urban Development ("Third Lender").

WITNESSETH:

WHEREAS, First Lender is the holder of a lien on that certain real property more completely described in the attached Exhibit "A" (the "Property") and is the beneficiary of a security interest pursuant to a Deed of Trust or Mortgage executed by _____ (the "Borrower"), dated the _____ day of _____, 20_____, and recorded in Book _____ at Page _____ in the Deed of Trust or Mortgage records of _____ County, State of _____, (the "First Mortgage"); and

WHEREAS, the Second Lender and Third Lender have been requested to complete a loan not to exceed \$ _____ to the Borrower, which loan will be secured by a Deed of Trust or Mortgage on the premises from the Borrower to the Second Lender (the "Second Mortgage") and from the Borrower to the Third Lender (the "Third Mortgage"); and

WHEREAS, the First Lender has been requested to subordinate its First Mortgage in favor of the Second Lender, as to the Second Mortgage, and in favor of the Third Lender, as to the Third Mortgage, in order to induce the Second Lender and the Third Lender to enter into the Second Mortgage and the Third Mortgage, respectively; and

NOW, THEREFORE, for valuable consideration, First Lender hereby subordinates its First Mortgage to the Second Mortgage and to the Third Mortgage to the end that the Second Mortgage and the Third Mortgage shall be superior to the First Mortgage and will at all times be prior and superior to the lien of the First Mortgage from this date forward; and

FURTHER, this Agreement shall be binding upon the successors and assigns of the First Lender;

Name of First Lender:

By: _____

Its: _____

Space Below This Line For Acknowledgement

STATE OF

COUNTY OF

Personally appeared before me, the undersigned authority, on this _____ day of _____, 20____, within my jurisdiction, the within named _____, who is known to me or has provided evidence of identity, and acknowledged that he executed the foregoing,

SWORN TO AND SUBSCRIBED BEFORE ME, THIS THE _____ DAY OF _____, 20_____.

NOTARY PUBLIC

My Commission Expires:
