Deed of postponement

Account No: ....

This Deed is made on the Date between the Postponing Mortgagee and the Lender and is supplemental to the Borrower(s)'s Mortgage Deed. All capitalised terms in this Deed have the meaning given to them in the CHL Mortgages Terms and Conditions England and Wales (the **Conditions**) unless otherwise defined.

Date: .... The advance: £ ....

BORROWER(S):

Name of Borrower(s): ....

THE PROPERTY

The Property: ....

....

H.M. LAND REGISTRY TITLE NUMBER: ....

PARTIES

The Postponing Mortgagee: ....

The Lender: CHL Mortgages for Intermediaries Limited (incorporated in England and Wales with company number 12954007 and having its registered address at Chetwood Bank, Ellice Way, Wrexham Technology Park, Wrexham, LL13 7YT) trading as CHL Mortgages, together with its transferees, successors and assigns (including any legal or equitable assignee, whether by way of absolute assignment or by way of security only and including those deriving title under it or them).

1. By the virtue of the Mortgage and the Contract for The Mortgage ("together the Lender's Charge") dated ...., the Lender is a mortgagee of the Property.
2. The Property is also subject to an earlier mortgage between the Borrower(s) and the Postponing Mortgagee dated .... ("the Postponing Mortgagee's Charge").
3. The Postponing Mortgagee consents to the creation, execution and registration of the Lender's Charge over the Property.
4. **(a)** The Postponing Mortgagee hereby agrees to postpone the Postponing Mortgagee's Charge (and any other rights of the Postponing Mortgagee in, or over the Property or the proceeds of sale thereof) to rank in priority after and to take effect subject to the Lender's Charge and this applies to all debts or liabilities secured by the Postponing Mortgagee, including any which may be incurred or arise after the date of this Deed.

   (b) The Lender's Charge shall rank in priority to the Postponing Mortgagee's Charge for the aggregate of the following amounts:

   (i) the Principal Sum;

   (ii) all interest thereon (including any interest pursuant to the Conditions) now and from time to time owing by the Borrower(s) to the Lender under the Lender's Charge;

   (iii) All costs, fees and expenses from time to time incurred by the Lender in accordance with the Conditions (including without limitation in taking, perfecting, maintaining, preserving, releasing, enforcing and realising the whole or any part or parts of the security conferred by the Lender's Charge, all legal or other fees, costs, charges and expenses which the Lender or any Receiver appointed by it may in the course of its or their respective business charge or incur in respect of any such matter or otherwise on or in connection with or incidental to the Property together with all fees and expenses paid by the Lender to any such Receiver).

(c) The priority hereby conferred upon the Lender's Charge and the rights and remedies of the Lender thereunder shall not be prejudiced or affected by any intermediate payment or satisfaction of the whole or any part of the capital sum, interest thereon, or the costs, fees and expenses for the time being secured thereby or by any further or other security (whether direct or collateral) held from time to time by the Lender in respect of such capital sum, interest thereon, costs, fees and expenses.

5. The Postponing Mortgagee hereby covenants with the Lender that the Postponing Mortgagee shall not exercise or purport to exercise its power of sale or power of appointment of a receiver or any other security enforcement power conferred on the Postponing Mortgagee under or pursuant to the Postponing Mortgagee's Charge without giving to the Lender not less than fourteen days' prior written notice thereof (except in the case of an emergency).

6. The parties to this Deed shall apply to the Chief Land Registrar to make a note of this Deed on the register of the title of the Property.

7. The Borrower(s) consents to the disclosure and the discussion by and between the Postponing Mortgagee and the Lender of any business affairs to such extent as the Postponing Mortgagee and the Lender in their absolute discretion determine. The Postponing Mortgagee and the Lender acknowledge to each other the right to production of their respective mortgages and to delivery of copies of them.

8. The Postponing Mortgagee shall hold on trust for and pay to the Lender on demand any amounts which the Postponing Mortgagee receives by virtue of the Postponing Mortgagee's Charge and which relate to the Property or any part of it at any time before the discharge of all liabilities secured by the Lender's Charge to give effect to the priorities declared by this Deed, unless and until the Lender notifies the Postponing Mortgagee to the contrary.

9. Where in this Deed the context so admits, where for the time being there are two or more persons within the meaning of the expressions the Borrower(s), the Lender or the Postponing Mortgagee obligations expressed or implied and made or to be made by or with that party are made by or with those persons jointly and severally.

10. The Lender and the Postponing Mortgagee acknowledge and agree that either party may, without prior consent, assign or transfer the benefit of this Deed to a third party and that in these circumstances any benefits under this Deed will pass to that third party (including any legal or equitable assignee, whether by way of absolute assignment or by way of security only and including those deriving title under it or them).

11. The courts of England have exclusive jurisdiction to settle any dispute, including, without limitation disputes relating to any non-contractual obligations arising out of or in connection with this Deed (a "Dispute"). You agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly you will not argue to the contrary. You agree that we shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions.

12. This Deed and any non-contractual obligations arising out of or in connection with it shall in all respects be subject to and interpreted in accordance with the laws of England.

IN WITNESS of which this Deed has been duly executed as a deed and has been delivered on the date written at the beginning of this Deed.

EXECUTED as a DEED by the Postponing Mortgagee:

Authorised Signatory: .... Print Name: ....

Authorised Signatory: .... Print Name: ....

EXECUTED as a DEED by the Lender:

Authorised Signatory: .... Print Name: ....

Authorised Signatory: .... Print Name: ....

To be used where the borrower is an individual:

SIGNED as a DEED by the BORROWER:

Signature of Borrower: ....

Print Name: ....

acting in the presence of:

Signature of Witness: ....

Address of Witness: ....

Name of Witness: (in BLOCK CAPITALS) ....

Occupation of Witness: ....

SIGNED as a DEED by the BORROWER:

Signature of Borrower: ....

Print Name: ....

acting in the presence of:

Signature of Witness: ....

Address of Witness: ....

Name of Witness: (in BLOCK CAPITALS) ....

Occupation of Witness: ....

To be used where the borrower is a Limited Company

EXECUTED as a DEED by the BORROWER acting through two of its directors or a director and the company secretary or one director:

Signature of Director: ....

Print Name: ....

Signature of Director/Secretary: ....

Print Name: ....

in the presence of:

Signature of Witness: ....

Address of Witness: ....

Name of Witness: (in BLOCK CAPITALS) ....

Occupation of Witness: ....

To be used where the borrower is a Limited Liability Partnership (LLP)

EXECUTED as a DEED by the BORROWER acting through two of its members or a member:

Signature of Member: .... Print Name: ....

Signature of Member: .... Print Name: ....

in the presence of

Signature of Witness: ....

Name of Witness: (in BLOCK CAPITALS) ....

Address of Witness: ....
....
....

Occupation of Witness: ....

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