

Franklin Township

Somerset County, New Jersey



Municipal Building
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Subordination of Housing Rehabilitation Mortgage Authorization Form

Name(s) of Borrower: _____

Address of Subject Property: _____

Tax Map Block: _____ Lot(s): _____

Telephone Number: _____

Email Address: _____

Mortgage Amount to be Subordinated: \$ _____

Date of Filing of Housing Rehabilitation Mortgage: _____

Mortgage Book: _____ at Page: _____

Purpose of Subordination Agreement (Check all that apply)

- Refinance an existing mortgage to obtain a reduced interest rate
- Refinance an existing mortgage to change the note term

Conditions for Acceptance of Subordination Requests

Will homeowner receive funds/cash because of the transaction?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Subordination amount	\$ _____	
Proposed loan	\$ _____	
Subordination amount + Proposed loan	\$ _____	
Appraised value	\$ _____	
Does the subordination amount plus the proposed loan equal less than 95% of the appraised value of the property?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Designation of Borrower's Authorized Representative

Name(s) of Borrower's Authorized Representative: _____

Company: _____

Address: _____

Telephone Number: _____

Email Address: _____

Borrower Certification

I/we certify that I/we seek to have the above-described housing rehabilitation mortgage subordinated and certify that that the party listed above as the Borrower's Authorized Representative is solely authorized to act on my/our behalf to secure the requested Mortgage Subordination.

Signature of Borrower

Date_____

Signature of Borrower

Date_____

Sworn to and subscribed before me
this ____ day of _____, 20__.

Notary Public, State of New Jersey