Subordination Agreement

THIS AGREEMENT created by and between _____ with address at _____ _____ _____ _____ (hereinafter known as the "**Mortgagee**"); and _____ _____ of _____ _____ _____ _____, (hereinafter known as the "**Tenant**").

Witnesseth

Herein Tenant entered into a lease agreement (hereafter the "Lease Agreement") executed and made effective on _____, with _____ _____ with principal address at _____ _____ _____ _____ (hereafter the "Landlord"), over the property with address at _____ _____ _____ _____ (hereinafter known as the "Real Property").

The Mortgagee executed a mortgage agreement with the Landlord, secured by the above-mentioned Real Property leased by the Tenant.

The Tenant has agreed to subordinate his/her leasehold interest over the Real Property in consideration of the understanding that the Mortgagee shall not disturb the Tenant's lawful possession over the same.

NOW, THEREFORE, for and in consideration of and with the intention of being legally bound to the foregoing premises, the Parties hereto agree as follows:

Subordination

Tenant agrees that during the effectivity of this Agreement, the Tenants rights shall remain and shall subordinate to the lien of the Mortgage, subject to increases, renewals, to any future mortgage affecting the Real Property.

Attornment

In the event that any transfer of ownership arises due to foreclosure or any other similar instances, the Tenant shall be bound to the lease terms, conditions, and covenants of the Purchaser for the remaining period of the lease agreement between the Tenant and the Landlord. Tenant hereby acknowledges the Purchaser as its landlord succeeding the previous Landlord, which may or may not require execution of a new agreement, at the option of the Purchaser.

Jotform
Automatically create polished, fillable and signable documents
Clone the document for free!

Non-disturbance

The Parties agree that while default does not arise that would constitute a violation of the Lease Agreement between the Tenant and the Landlord which would result in the entitlement of the landlord to terminate the agreement, the Lease Agreement shall remain to be effective, including in the event of foreclosure which would result due to cause by the Landlord with regard to the Mortgage Agreement with the Mortgagee.

Any person acquiring the interest of the Landlord as a result of any foreclosure sale or any other action or proceeding, his successors and assigns (herein called the “Purchaser”) shall not:

(a) transfer the liabilities resulting from any act or omission committed by the prior landlord;

(b) be subjected to any offsets or defenses that the Tenant would have against any prior landlord that would not be transferrable under the equity of law; or

(c) cause any additional rent that the Tenant might have already paid in advance to the previous landlord; or

(d) acquire or be bound by any amendment or modification in absence of knowledge or prior written consent.

Counterparts

This agreement may be executed in two or more counterparts each of which shall be deemed an original and all of which together shall constitute one and the same agreement.

Relativity

This Agreement inures of and be binding upon the Parties hereto, their heirs, successors in interest and assigns.

Modification

Any modifications or alterations to this agreement shall only be considered as agreed by the parties in the existence of a written document signed by both parties.

Waiver

The failure of any party to insist upon the strict compliance with regard to the performance of any of the terms and conditions of this Agreement shall not be construed as a waiver of such party. No waiver of Parties shall be deemed to have been made unless such waiver is expressed in writing and duly signed by the party hereto.

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be executed on the _____ day of _____ in the year _____.

Mortgagee

Tenant

Jotform

Automatically create polished, fillable and signable documents

Clone the document for free!

Jotform

This document is a PDF copy of **Subordination Agreement** template. You can edit it with **Jotform Sign** and convert to an eSign document with **Jotform Sign**.

Edit PDF

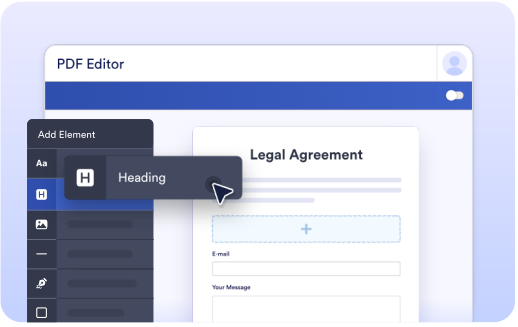
Learn More About Jotform PDF Products

Jotform offers powerful PDF solutions. Check them out below.

Jotform PDF Editor

Turn form submissions into PDFs automatically ready to download or save for your records.

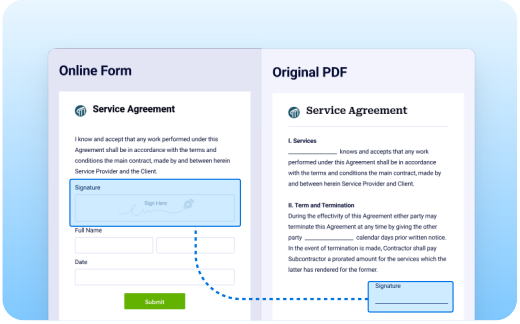
jotform.com/products/pdf-editor/



Smart PDF Forms

Convert your PDF files into online forms that are easy to fill out on any device.

jotform.com/products/smart-pdf-forms/



Jotform Sign

Collect e-signatures with Jotform Sign to automate your signing process.

jotform.com/products/sign/

These templates are suggested forms only. If you're using a form as a contract, or to gather personal (or personal health) info, or for some other purpose with legal implications, we recommend that you do your homework to ensure you are complying with applicable laws and that you consult an attorney before relying on any particular form.