

DEED OF POSTPONEMENT

Date:	
The Bank:	Northern Bank Limited whose registered office is at Donegall Square West, Belfast BT1 6JS, company number R568 and its successors, transferees and assigns and those deriving title through or under it, whether at law or in equity and whether by way of absolute assignment or by way of security only and whether in relation to the whole or to part.
The Postponing Lender:	and its successors, transferees and assigns and those deriving title through or under it, whether at law or in equity and whether by way of absolute assignment or by way of security only and whether in relation to the whole or to part.
The Borrower(s):	
The Property:	HM Land Registry title number:
The Bank's Charge:	Mortgage Deed dated , charging the Property to the Bank to secure all monies and liabilities mentioned in that document.
The Postponing Lender's Charge:	dated , charging the Property to the Postponing Lender to secure all monies and liabilities mentioned in that document.
Loan:	£
Priority Amount	The aggregate of the following amounts: (a) the Loan; (b) all interest secured under the Bank's Charge; and (c) all costs, charges, fees and expenses secured under the Bank's Charge.

BACKGROUND

The Bank and the Postponing Lender have agreed to regulate the priority between the Bank's Charge and the Postponing Lender's Charge as set out below.

THIS DEED WITNESSES AS FOLLOWS:

1. The Bank's Charge shall rank in priority to the Postponing Lender's Charge as a continuing security for the repayment to the Bank of the Priority Amount.
2. The priority conferred by this Deed shall not extend to any further monies advanced by the Bank in excess of the Priority Amount.
3. The priority set out in Clause 1 shall not be prejudiced or affected by:
 - (a) any intermediate payment or satisfaction in whole or in part of any sum owed by the Borrower(s) (or any of them) to the Bank which is secured under the Bank's Charge;
 - (b) any arrangement between the Bank and the Borrower(s) (or any of them) or any other person;
 - (c) any sale or transfer, in whole or in part, of this Deed or any rights arising under either the Bank's Charge or the Postponing Lender's Charge;
 - (d) the bankruptcy or insolvency of the Borrower(s) (or any of them), the Bank or the Postponing Lender;

Executed as a Deed by

acting by

Signature:	Print full name:	Position*:
Signature:	Print full name:	Position*:

* Director / Secretary / Authorised Signatory