

DEED OF PRIORITY (LAND) – TWO MORTGAGEES

PARTIES

Mortgagor	_____
First Mortgagee	_____
Second Mortgagee	_____

DEFINITIONS

First Mortgage	<p>The mortgage instrument granted by the Mortgagor in favour of the First Mortgagee over the Mortgagor's interest in the Land (whether or not that mortgage is also over other interests in land) being:</p> <p>Mortgage Dated / /</p> <p>Registered Number</p> <p>Registry</p>
First Mortgagee Amount	\$
Interest Period	___ months
Land	<p>The land described in</p> <p>Identifier</p> <p>Registry</p> <p>together with any right to payment that arises in connection with the Mortgagor's interest in that land and includes any part of it.</p>
Second Mortgage	<p>The mortgage instrument granted by the Mortgagor in favour of the Second Mortgagee over the Mortgagor's interest in the Land (whether or not that mortgage is also over other interests in land) being:</p> <p>Mortgage Dated / /</p> <p>Registered Number</p> <p>Registry</p>
Second Mortgagee Amount	\$

PROVISIONS

Priority

1. The First Mortgagee and the Second Mortgagee agree to arrange priorities in respect of the First Mortgage and Second Mortgage on the terms set out in the Document.
2. For the avoidance of doubt, the provisions of the Document do not apply to the voluntary sale of Land effected by the Mortgagor.

Mortgagor acknowledgement

3. The Mortgagor acknowledges that the First Mortgagee and the Second Mortgagee are entering into these priority arrangements.

Incorporation of provisions

4. The parties acknowledge and agree that if a schedule of terms has been attached to this deed, then the provisions in that schedule are incorporated into this deed. Otherwise, the provisions in the schedule entitled *Deed of Priority (Land) – Two Mortgagees – Schedule* with version reference 2014 3(b) on the website <http://www.nzba.org.nz/banking-information/priority-documents> are incorporated into this deed. The definitions above (which encapsulate the commercial terms of the priority arrangements) are to be read and applied in terms of the relevant schedule of terms.

Additional provisions

EXECUTED AND DELIVERED AS A DEED DATED

Mortgagor in the presence of:

Mortgagor Signature

Mortgagor Signature

Mortgagor Name

Mortgagor Name

Witness Signature

Witness Name

Witness Occupation

Witness Address

Mortgagor by:

Director Signature

Director Signature

Director Name

Director Name

First Mortgagee by its attorney in the presence of:

Attorney Signature

Witness Signature

Witness Name

Witness Occupation

Witness Address

First Mortgagee by:

Director Signature

Director Signature

Director Name

Director Name

Second Mortgagee by its attorney in the presence of:

Attorney Signature

Witness Signature

Witness Name

Witness Occupation

Witness Address

Second Mortgagee by:

Director Signature

Director Signature

Director Name

Director Name