



**Sussex County  
Document Summary Sheet**

20100211010030630 1/6  
02/11/2010 11:18:41 AM SUB-M  
Bk:8707 Pg:730  
Erma Gormley  
Sussex County, NJ

SUSSEX COUNTY CLERK'S OFFICE

HALL OF RECORDS

83 SPRING STREET, SUITE 304

NEWTON NJ 07860

**Official Use Only**

**Transaction Identification Number**

1320208

460654

<b>Submission Date</b> (mm/dd/yyyy)	02/08/2010
<b>No. of Pages</b> (excluding Summary Sheet)	4
<b>Recording Fee</b> (excluding transfer tax)	\$70.00
<b>Realty Transfer Tax</b>	\$0.00
<b>Total Amount</b>	\$70.00

**Return Address** (for recorded documents)

LSI- CUSTOM RECORDING SOLUTIONS  
2550 N. REDHILL AVENUE  
SANTA ANA, CA 92705

**Document Type** SUBORDINATION OF MORTGAGE

**Municipal Codes**  
SPARTA TOWNSHIP SP

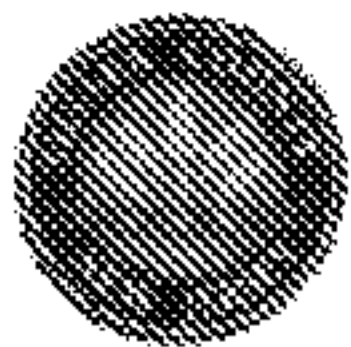
**Batch Type**  
L2 - LEVEL 2 (WITH IMAGES)

**Bar Code(s)**



**Additional Information (Official Use Only)**

**\* DO NOT REMOVE THIS PAGE.  
COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF SUSSEX COUNTY FILING RECORD.  
RETAIN THIS PAGE FOR FUTURE REFERENCE.**



## Sussex County Document Summary Sheet

<b>SUBORDINATION OF MORTGAGE</b>	<b>Type</b>	SUBORDINATION OF MORTGAGE				
	<b>Consideration</b>					
	<b>Submitted By</b>	LENDER PROCESSING SERVICE				
	<b>Document Date</b>	12/07/2009				
	<b>Reference Info</b>					
	<b>Book ID</b>	<b>Book</b>	<b>Beginning Page</b>	<b>Instrument No.</b>	<b>Recorded/File Date</b>	
	MB	7668	258	00071172		
	<b>MORTGAGOR</b>	<b>Name</b>			<b>Address</b>	
		BUFFIE DOBBS			NJ	
		CHANCE DOBBS			NJ	
		WELLS FARGO NA			NJ	
	<b>RELEASOR</b>	<b>Name</b>			<b>Address</b>	
		PNC BANK NA			NJ	
	<b>Parcel Info</b>					
<b>Property Type</b>	<b>Tax Dist.</b>	<b>Block</b>	<b>Lot</b>	<b>Qualifier</b>	<b>Municipality</b>	

**\* DO NOT REMOVE THIS PAGE.**  
**COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF SUSSEX COUNTY FILING RECORD.**  
**RETAIN THIS PAGE FOR FUTURE REFERENCE.**

**RECORDING REQUESTED BY:**

**WHEN RECORDED RETURN TO:**

Customer Recording Solutions:  
2550 North Redhill Ave.  
Santa Ana, CA 92705  
800-756-3524 Ext. 5011

#7348929

**SUBORDINATION AGREEMENT**

New Loan # \_\_\_\_\_

This Subordination Agreement is dated for reference 12/07/2009 and is between

PNC BANK, N.A. with an address of: 2730 Liberty Ave, Mail Stop: P5-PCLC-01-E,  
Pittsburgh, PA 15222 (called "Junior Lender") and

New Senior Lender's  
Name: Wells Fargo Bank, NA

Senior Lender's Address: 3480 Stateview Blvd, Fort Mill, SC 29715 (called "New Senior Lender")

**RECITALS**

A. Junior Lender is the holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):  
Date of Note and Security Instrument: 06/30/2006

Borrower(s) Names(s) ("Borrowers"): BUFFIE DOBBS and CHANCE DOBBS  
Property Address: 3 ADLER DRIVE, SPARTA, NJ 07871  
Legal Description of real property secured by Security Instrument ("Property"):

**See Exhibit A (Attached)**

Recording Date: 07/20/2006 County: SUSSEX Amount: \$35,000.00

Recording Number: 00071172 Book: 7668 Page: 258

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum of \$232,010.00\* Date: January 29, 2010  
*\*Please Record Concurrently with mortgage.*  
(the "New Senior Security Instrument").

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1. Subordination to New Senior Security Instrument**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be, junior and subordinate to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligation it secures.

**2. No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the lien of the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3. No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal Law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4. Successors and Assigns.**

This agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

**5. Governing Law.**

This Agreement shall be governed by the Law of the State where the Property is located.

**6. Reliance.**

This Agreement shall be governed by the law of the State where the Property or the New Senior Security Instrument.

**7. Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8. Acceptance.**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

JUNIOR LENDER: PNC BANK, N.A.

BY:

*Cynthia J Donahue*

NAME:

Cynthia J Donahue

TITLE:

Vice President

STATE OF Pennsylvania

COUNTY OF Allegheny

ON December 8, 2009 before

Me, Nicole C. Provenzano

Personally Appeared Cynthia J Donahue

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge to me that he/she they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

*Nicole C Provenzano*  
\_\_\_\_\_  
Signature of Notary Public

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Nicola C. Provenzano, Notary Public  
City of Pittsburgh, Allegheny County  
My Commission Expires July 10, 2013  
Member, Pennsylvania Association of Notaries

20100211010030630 6/6  
02/11/2010 11:18:41 AM SUB-M  
Recording Fee: S.00  
Tax Fee: S.00  
Consideration: S.00  
Buyers Fee: S.00  
STALMADGE

Order ID: 7348929  
Loan No.: 0118409408

## EXHIBIT A LEGAL DESCRIPTION

The following described property:

All that certain lot, parcel or tract of land, situate and lying in the Township of Sparta, County of Sussex and State of New Jersey being more particularly described as follows:

Beginning at a point in the southeasterly side of Alder Drive (30 foot right-of-way) where same is intersected by the division line between Lots 254 and 255 in Block 1m, said point being distant 64 feet more or less along said sideline on a course of North 41 degrees 15 minutes 00 seconds East from its intersection with the northeasterly sideline of Indian Trail (30 foot right-of-way - formerly Mohawk Trail) as both extended, and running thence the following three courses along Alder Drive;

1. Northeasterly North 41 degrees 15 minutes 00 seconds East 137.36 feet (138 feet more or less filed map), thence;
2. Easterly South 86 degrees 50 minutes 30 seconds East 23.24 feet (20 feet more or less filed map), thence;
3. Southeasterly South 34 degrees 56 minutes 00 seconds East 136.63 feet (135 feet more or less filed map), thence
4. Southwesterly along the line dividing Lots 253 and 254 with Lot UU Block 1 South 41 degrees 15 minutes 00 seconds West 119.31 feet (120 feet more or less filed map), thence;
5. Northwesterly along the division line between Lots 254 and 255 Block 1 North 48 degrees 45 minutes 00 seconds West 150.00 to the point and place of beginning.

For informational purposes only: Also known as Lot 3, 4, Block 149 on the Township of Sparta Tax Map. As shown on the Survey prepared by Wunner Engineering Associates, PA, dated 2/4/2001.

Assessor's Parcel Number: 18 00149-0000-00003