Dutchess County Department of Planning and Development
Subordination Request Form

Processing a subordination takes approximately 2 weeks. The process can be slightly longer in the summer, holidays and budget time (last two weeks in October). Persons wanting subordinations must have the bank/mortgage agency complete the following information and e-mail to phesse@dutchessny.gov

The County will prepare and process the subordination. The County measures the 2 weeks from the receipt of this information. The 2 week processing timeframe also assumes usage of the County's standard subordination agreement (attached for your review). Other subordination agreements will take longer as the County Attorney must review and approve such documents.

MAKE SURE THE INFORMATION BELOW IS ACCURATE.
PROCESSING A REVISED SUBORDINATION ALSO TAKES 2 WEEKS.

1. Name of applicant(s):_____

2. Name and address of company providing mortgage:

   _____

   _____

. New mortgage amount: $_____

4. Type of mortgage: (check one) Standard mortgage ☐ HUD Reverse Mortgage ☐

5. Terms: (this section not applicable to reverse mortgages)

Interest Rate	
Length (years)	
ARM or FIXED	

6. Current appraised value: $_____ Date of appraisal: _____

7. Please list any other financing on the property that will not be paid off by the refinancing:

Lien Holder	Loan Balance
_____	$_____

8. Name and address of person who completed subordination should be mailed to:

   _____

9. Contact Person Name and Phone Number: _____
   Contact Person E-Mail:_____

SUBORDINATION AGREEMENT

THIS AGREEMENT made on the day of , 2023 between the County of Dutchess, with its principal place of business at 22 Market Street, Poughkeepsie, NY 12601 as party of the first part, and ., with its principal place of business at , hereafter designated as party of the second part and Secretary of Housing and Urban Development, with a principal place of business at 451 Seventh St., S.W., Washington DC 20410, party of the third part.

WITNESSETH

WHEREAS**,** , present owner of the premises hereinafter mentioned, is about to execute and deliver to the party of the second part a Mortgage to secure the maximum principal sum of $ and to the party of the third part a Security Instrument Second Mortgage dated as collateral security for the guarantee made by the Secretary of the United States Department of Housing and Urban Development, to secure the maximum principal limit of $ covering premises known as and more fully described in the documents referred to above, and being recorded simultaneously herewith, and

WHEREAS, the party of the first part is the owner and holder of certain mortgage, given by to the County of Dutchess, in the amount of $ dated and recorded in the Dutchess County Clerk's Office on on Document , and

NOW, THEREFORE, to induce the party of the second part and the party of the third part to make said loans and in consideration of the premises and $1.00 and other paid valuable consideration to the party of the first part, receipt whereof is hereby acknowledged, the party of the first part covenants and agrees with the party of the second part and the party of the third part that the aformentioned mortgage given by to the party of the first part, shall be and hereby now is made subject and subordinate in each and every respect to the Mortgage in the maximum principal limit of $ to be delivered to the party of the second part and, also to the Security Instrument Second Mortgage to be delivered to the party of the third part as aforesaid.

THIS AGREEMENT shall be binding upon the successors and assigns of the party of the first part and the successors and assigns of the party of the second part and the party of the third part.

IN WITNESS WHEREOF, the parties have executed this agreement the day and year first above written.

APPROVED AS TO FORM:

_____
County Attorney's Office

ACCEPTED: COUNTY OF DUTCHESS

_____
William F.X. O'Neil
Acting County Executive

APPROVED AS TO CONTENT:

_____
Commissioner, Department of
Planning & Development

STATE OF NEW YORK :
: SS.:
COUNTY OF DUTCHESS :

On this day of , 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared William F.X. O'Neil, personally known to me or proved to meon the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public