

Deed of Priority

Borrower(s)	
Property	
Lender	Magellan Homeloans, which is a trading name of Mars Capital Finance Limited (Company number 5859881) whose registered office is at Ashcombe House, 5 The Crescent, Leatherhead, Surrey KT22 8DY.
Lender's Legal Charge	A Legal Charge between the Lender and the Borrower dated
Second Mortgagee	
Second Mortgagee's Legal Charge	A Legal Charge between the Second Mortgagee and the Borrower dated
Loan	
Title Number	

By this Deed of Priority dated the day of20.... and made between the Second Mortgagee and the Lender.

1. The Property was charged to the Second Mortgagee by the Second Mortgagee's Legal Charge to secure monies and liabilities detailed within the Second Mortgagee's Legal Charge.
2. The Property was charged to the Lender by the Lender's Legal Charge by way of legal mortgage to secure the Loan, interest and all sums secured by the Lender's Legal Charge.
3. It is agreed by the parties that the Second Mortgagee's Legal Charge shall be postponed to the Lender's Legal Charge to the extent of the Loan plus interest, costs, expenses and any payments required by the Lender as a condition for early repayment of the monies secured by the Lender's Legal Charge.
4. It is agreed that both the Lender's Legal Charge and the Second Mortgagee's Legal Charge shall be continuing securities for the repayment of all monies and liabilities secured notwithstanding any fluctuations in the amount of money secured from time to time or any credit balance of on any account.
5. The parties apply to the Chief Land Registrar to enter a note of this Deed against Register of the Title Number of the Property.

SIGNED AS A DEED by

As Attorney for and on behalf of

.....

Director signature.....

Director/Secretary signature

SIGNED AS A DEED by and on behalf of Magellan Homeloans which is a trading name of Mars Capital Finance Limited

.....

.....

Director

Director/Secretary.....