**THIS DEED** is made the  day of 20

**BETWEEN**:

(1) [●](registered number: [●]) whose registered office is at [●] (the “**Borrower**");

1. [●][(registered number: [●]) whose registered office is at [●]]/[of [●]] (the “**Subordinated Lender**"); and
2. **ALDERMORE BANK PLC** (the “**Bank**").
3. DEFINITIONS AND INTERPRETATION
   1. Definitions

In this Deed:

“**Bank Debt**” means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower to the Bank.

“**Bank Document**” means each of the Mortgage Offer, the Mortgage Conditions, each Security Document and any other document entered into by the Borrower or any other person from time to time in favour of the Bank to secure the Bank Debt.

“**Creditor**” means each of the Bank and the Subordinated Lender.

“**Debt**” means the Bank Debt or the Subordinated Debt.

[“**Debt Document**” means a Bank Document or a Subordinated Debt Document.][[1]](#footnote-2)

“**Discharge Date**” means the date on which the Bank confirms to the Borrower that all the Bank Debt has been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to any Bank Debt have been terminated.

**“Distress Event**” means any of:

1. the Bank exercising any of its rights to demand payment of the Bank Debt; or
2. the enforcement of any Security Document.

“**Enforcement Action**" means any action of any kind to:

1. (a) demand payment, declare prematurely due and payable or otherwise seek to accelerate payment of, or place on demand, all or any of the Subordinated Debt;
2. (b) recover all or any of the Subordinated Debt (in cash or in kind and including by exercising any right of set-off, counterclaim, combination of accounts or payment netting);
3. (c) exercise or enforce any security right or right against any surety or any other right under any other document, agreement or instrument in relation to (or given in support of) all or any of the Subordinated Debt;
4. (d) petition for (or take or support any other step or action which may lead to) an Insolvency Event;
5. (e) commence or join any legal or arbitration proceedings against the Borrower; or
6. (f) exercise any right or remedy for recovery of all or any of the Subordinated Debt.
7. “**Event of Default**” means any event or circumstance listed in clause 39 (*Events of Default*) of the Mortgage Conditions.
8. “**Insolvency Event**” means any corporate action, legal proceedings or other procedure or step taken in relation to:
9. the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Borrower;
10. a composition, compromise, assignment or arrangement with any creditor of the Borrower
11. the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower or any of its assets; or
12. the enforcement of any security over any assets of the Borrower,
13. or any analogous procedure or step is taken in any jurisdiction.

“**Insurances**” means all contracts or policies of insurance of whatever nature.

**“Mortgage Conditions”** means the Aldermore Bank PLC Residential Mortgage Conditions 2024.

**“Mortgage Offer”** means any mortgage offer between the Borrower and the Bank, incorporating the Mortgage Conditions.

“**Security Document**” means all security documents entered into by the Borrower or any other person as security for, or in connection with, the Bank Debt from time to time.

“**Subordinated Debt**” means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower to the Subordinated Lender.

1. “**Subordinated Debt Document**” means any document, agreement or instrument evidencing or recording any Subordinated Debt or any of its terms.
   1. **Construction**
      1. Unless a contrary indication appears, a reference in this Deed to:
         1. the "Bank", the "Borrower", the “Subordinated Lender”, or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
         2. the “Mortgage Offer”, the “Mortgage Conditions”, a “**Subordinated Debt Document”** or any other agreement or instrument is a reference to that Mortgage Offer, the Mortgage Conditions, Subordinated Debt Document, agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time;
         3. a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
         4. a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
         5. a provision of law is a reference to that provision as amended or re-enacted;
         6. a time of day is a reference to London time; and
         7. the singular includes the plural and vice versa.
      2. Section, Clause and Schedule headings are for ease of reference only.
   2. Third party rights

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1. RANKING OF DEBT
2. Each of the parties to this Deed agrees that the Debt owed by the Borrower to the Creditors shall rank in right and priority of payment in the following order and is postponed and subordinated to any prior ranking Debt as follows:
   1. **first**, the Bank Debt; and
   2. **second**, the Subordinated Debt.
3. UNDERTAKINGS OF THE BORROWER
4. The undertakings in this Clause 3 remain in force from the date of this Deed until the Discharge Date.
   1. Except as otherwise expressly permitted by this Deed or with the prior consent of the Bank, the Borrower shall not, at any time on or before the Discharge Date:
      1. make any payment or distribution (in cash or in kind) in respect of, or on account of, any Subordinated Debt;
      2. create or permit to subsist any security over any of its assets for any Subordinated Debt;
      3. create or permit to subsist any guarantee, indemnity or other assurance against loss in respect of any Subordinated Debt;
      4. agree to any amendment, supplement, waiver or consent of any Subordinated Debt (or any term thereof) except for any amendment, supplement, waiver or consent that is administrative and mechanical in nature and does not (a) give rise to an Event of Default or a conflict with any provision of this Deed or (b) adversely affect the interests of the Bank;
      5. assign, transfer or otherwise dispose of any of its rights or obligations in respect of any Subordinated Debt;
      6. agree to any release or discharge (including by way of set-off, counterclaim, combination of accounts or payment netting) of any Subordinated Debt or any rights, obligations, title or interest of the Subordinated Lender in any Subordinated Debt;
      7. purchase or otherwise acquire any Subordinated Debt;
      8. make any gift to the Subordinated Lender or enter into any other arrangement with the Subordinated Lender (or for its benefit) under which the Borrower will receive no consideration or consideration the value of which is less than the value of the consideration provided by the Borrower;
      9. acquire any stocks or shares in, or bonds, securities or investments issued by, the Subordinated Lender; or
      10. do anything (or omit to do something) that impairs or adversely affects, or could reasonably be expected to impair or adversely affect, the interests of the Bank under, or any subordination expressed to be created by, this Deed.
5. UNDERTAKINGS OF THE SUBORDINATED LENDER
6. The undertakings in this Clause 4 remain in force from the date of this Deed until the Discharge Date.
   1. Except as otherwise expressly permitted by this Deed or with the prior consent of the Bank, the Subordinated Lender shall not, at any time on or before the Discharge Date:
      1. demand, claim, accept, receive or prove for any payment or distribution (in cash or in kind) in respect of, or on account of, any Subordinated Debt;
      2. take, accept, receive or permit to subsist any security over the assets of any person for any Subordinated Debt;
      3. take, accept, receive or permit to subsist any guarantee, indemnity or other assurance against loss in respect of any Subordinated Debt;
      4. create or permit to subsist any security over any of its rights, title or interest in, under and to any Subordinated Debt;
      5. subordinate any Subordinated Debt or its proceeds to any person other than the Bank;
      6. agree to any amendment, supplement, waiver or consent of any Subordinated Debt (or any term thereof) except for any amendment, supplement, waiver or consent that is administrative and mechanical in nature and does not (a) give rise to an Event of Default or a conflict with any provision of this Deed or (b) adversely affect the interests of the Bank;
      7. assign, transfer or otherwise dispose of any of its rights or obligations in respect of any Subordinated Debt;
      8. release or discharge (including by way of set-off, counterclaim, combination of accounts or payment netting) any Subordinated Debt or any rights, obligations, title or interest in any Subordinated Debt;
      9. accept any gift from the Borrower or enter into any other arrangement with the Borrower (or for its benefit) under which the Borrower will receive no consideration or consideration the value of which is less than the value of the consideration provided by the Borrower;
      10. issue any stocks, shares, bonds, securities or investments to the Borrower;
      11. take any Enforcement Action; or
      12. do anything (or omit to do something) that impairs or adversely affects, or could reasonably be expected to impair or adversely affect, the interests of the Bank under, or any subordination expressed to be created by, this Deed.
   2. The Subordinated Lender shall:
      1. [ensure that the terms of all Subordinated Debt are evidenced or recorded in one or more Subordinated Debt Documents;][[2]](#footnote-3)
      2. ensure that no Subordinated Debt is evidenced by way of a negotiable instrument;
      3. [on the date of providing (or agreeing to provide) any Subordinated Debt to the Borrower after the date of this Deed, enter into a Subordinated Debt Document with the Borrower in relation to that Subordinated Debt;]
      4. [endorse a memorandum of this Deed on each Subordinated Debt Document; and]
      5. promptly obtain, comply with and do all that is necessary to maintain in full force and effect and supply certified copies to the Bank of, any authorisation required under any law or regulation of a relevant jurisdiction to enable it to perform its obligations under this Deed and to ensure the legality, validity, enforceability or admissibility in evidence of this Deed.
   3. [The Subordinated Lender shall, on the date of entering into any Subordinated Debt Document after the date of this Deed, deliver to the Bank (in form and substance satisfactory to the Bank) a certified copy of that Subordinated Debt Document.]
   4. The Subordinated Lender shall promptly notify the Bank of:
      1. the amount and details of any Subordinated Debt provided (or to be provided) by it following a request by the Bank;
      2. any receipt or recovery of any payment, distribution or other amount (in cash or in kind) in respect of, or on account of, any Subordinated Debt;
      3. any discharge (including by way of set-off, counterclaim, combination of accounts or payment netting) of any Subordinated Debt; and
      4. [any default or breach of any Subordinated Debt Document (and the steps, if any, being taken to remedy it) upon becoming aware of its occurrence (unless that Subordinated Lender is aware that a notification has already been provided by another Subordinated Lender).]
7. EFFECT OF INSOLVENCY EVENT
8. Upon the occurrence of any Insolvency Event on or before the Discharge Date:
   1. without prejudice to any other term of this Deed:
      1. the Subordinated Debt is subordinate in right of payment to the Bank Debt; and
      2. the Subordinated Lender may not claim, rank, prove or vote as a creditor of the Borrower unless otherwise instructed by the Bank;
   2. the Bank may, and is irrevocably and unconditionally authorised by the Subordinated Lender to:
      1. demand, claim, sue, enforce, prove and give receipt for any Subordinated Debt;
      2. collect and receive all payments and distributions in respect of, or on account of, any Subordinated Debt;
      3. file claims and proofs and exercise any power of convening meetings, voting and representation in respect of any Subordinated Debt;
      4. direct any administrator, liquidator, receiver or other relevant person acting in any Insolvency Event or distributing any assets (or their proceeds) of the Borrower to make all payments and distributions in respect of, or on account of, any Subordinated Debt directly to the Bank until the Bank Debt has been irrevocably and unconditionally paid and discharged in full; and
      5. take any other Enforcement Action and do all other things the Bank considers necessary or desirable in connection with the recovery of any Subordinated Debt,

provided that if the Bank is not entitled, or does not wish, to take any such action, the Subordinated Lender will (at its own cost), promptly following a request by the Bank, do so in accordance with the instructions of the Bank or grant a power of attorney to the Bank (or any person specified by the Bank) on such terms as the Bank may require to enable the Bank (or that person) to take such action.

1. TURNOVER
   1. **Turnover by the Subordinated Lender**
2. If at any time on or before the Discharge Date:
   * 1. the Subordinated Lender receives or recovers any payment, distribution or other amount (in cash or in kind) in respect of, or on account of, any Subordinated Debt; or
     2. any Subordinated Debt is discharged (including by way of set-off, counterclaim, combination of accounts or payment netting),

in each case:

* + - 1. in breach of this Deed;
      2. after the occurrence of a Distress Event;
      3. as a result of any litigation or proceedings against the Borrower; or
      4. which is made as a result of, or after, the occurrence of an Insolvency Event,

1. the Subordinated Lender will:
   * + - 1. immediately notify the Bank;
         2. in the case of Clause 6.2.1, hold an amount of that receipt or recovery equal to the Bank Debt (or if less, the amount received or recovered) on trust for the Bank and promptly pay or distribute to the Bank that amount for application in accordance with the Bank Documents; and
         3. in the case of Clause 6.2.2, promptly pay to the Bank an amount equal to the amount discharged by that set-off, counterclaim, combination of accounts, payment netting (or otherwise) for application in accordance with the Bank Documents.
   1. **Saving provision**
2. If, for any reason, any trust expressed to be created in Clause 6.2 (*Turnover by the Subordinated Lender*) should fail or be unenforceable, the Subordinated Lender will promptly pay or distribute to the Bank for application in accordance with the Bank Documents, an amount equal to the aggregate of (a) the amount of all receipts and recoveries in cash and (b) the net realisable value (calculated by the Bank, in its discretion) of all non-cash receipts and recoveries which, in each case, would otherwise be required to be held on trust under Clause 6.2 (*Turnover by the Subordinated Lender*).
   1. **Non-cash distributions**
3. If the Bank receives any distribution in a form other than cash in respect of any Subordinated Debt:
   * 1. the Bank may realise that distribution at any time on whatever terms it thinks fit; and
     2. the Bank Debt will not be reduced by that distribution until and except to the extent that the realisation proceeds are actually applied towards the Bank Debt.
   1. **No reduction of Subordinated Debt**
4. To the extent permitted by law, no Subordinated Debt will be deemed to have been reduced or discharged in any way or to any extent by any receipt or recovery paid to, or held on trust for, the Bank pursuant to Clause 6.2 (*Turnover by the Subordinated Lender*).
5. RELEASE OF SUBORDINATED DEBT
   1. If the shares in the capital of the Borrower are being appropriated or disposed of by the enforcement of any of the Security Documents, the Bank is irrevocably authorised (at the cost of the Borrower and without any consent, sanction, authority or further confirmation from the Subordinated Lender, the Bank or Borrower) to release the Borrower from all or any part of the Subordinated Debt (and any claims relating thereto) on behalf of the Subordinated Lender.
   2. The net proceeds of any appropriation or disposal of shares in the capital of the Borrower by enforcement of the Security Documents shall be paid, or distributed, to the Bank for application in accordance with the Bank Documents and, to the extent that any release of any Subordinated Debt has occurred, as if that release had not occurred.
6. GENERAL PROVISIONS
   1. **No limitation of liability**

The Borrower acknowledges the terms of this Deed and agrees that nothing in this Deed shall affect its liability to the Bank in relation to the Bank Debt.

* 1. **[Conflict with this Deed**

1. If there is any inconsistency or conflict between any term of this Deed and any term of any Debt Document, the terms of this Deed shall, to the extent permitted by law and regulation, prevail.]
   1. **Other subordination arrangements**
2. This Deed supersedes each other agreement, deed or arrangement between the Creditors regarding any matter of the type for which this Deed provides and each such agreement, deed or arrangement has no further effect.
   1. **Authority to disclose information**
3. The Borrower irrevocably and unconditionally authorises the Subordinated Lender to disclose to the Bank any information relating to the Borrower, any Subordinated Debt [and/or any Subordinated Debt Document].
4. FURTHER ASSURANCE
5. The Borrower and the Subordinated Lender shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Bank may reasonably require:
   1. to give effect to the provisions of this Deed;
   2. to complete, perfect or otherwise render effective in all respects any action required to be performed by it under this Deed;
   3. to render effective and valid any right, power or remedy intended to be created under this Deed but which is or may be ineffective or invalid;
   4. to protect the interests of the Bank under this Deed; and/or
   5. for the exercise of any rights, powers and remedies of the Bank provided by or under this Deed or by law or regulation.
6. POWER OF ATTORNEY
   1. As security for the performance of its obligations under this Deed, the Borrower and the Subordinated Lender irrevocably and severally appoints the Bank and each receiver appointed by it to be its attorney, with full power of substitution.
   2. Each attorney may, in the name of the Borrower or Subordinated Lender and on its behalf and at its expense, do anything which the Borrower or Subordinated Lender is obliged to do under this Deed but has failed to do or which the Bank or any receiver appointed by it may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions under or otherwise for the purposes of this Deed or any law or regulation.
   3. The Borrower and the Subordinated Lender ratifies and confirms anything done by any attorney under this Clause 10. The Borrower and the Subordinated Lender agrees to indemnify each attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by each attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.
7. JOINT AND SEVERAL

If there is more than one person comprising the Subordinated Lender, their obligations under this Deed are joint and several so that each is liable for up to the full amount that may be outstanding by the Subordinated Lender(s) to the Bank under this Deed.

1. SAVING PROVISIONS
   1. **Continuing obligations**
2. The obligations of the Subordinated Lender under, and the subordination and priorities expressed to be created by, this Deed are continuing and will extend to the ultimate balance of sums payable by the Borrower or any other person under the Bank Documents, regardless of any intermediate payment or discharge in whole or in part.
   1. **Reinstatement**
3. If any discharge, release or arrangement (whether in respect of the obligations of the Borrower or any other person or any security for those obligations or otherwise) is made by the Bank in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Subordinated Lender under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.
   1. **Waiver of defences**
4. The obligations of the Subordinated Lender under this Deed and the subordination and priorities expressed to be created by this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 12.4, would reduce, release or prejudice any obligations of the Borrower or any other person under, and/or the subordination and priorities expressed to be created by, this Deed (without limitation and whether or not known to it or the Bank) including:
   * 1. any change in the amounts of the Bank Debt or any Subordinated Debt;
     2. any time, waiver or consent granted to, or composition with, the Borrower or other person;
     3. the release of the Borrower or any other person under the terms of any composition or arrangement with any creditor of the Borrower;
     4. the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Borrower or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
     5. any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower or any other person;
     6. any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Bank Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Bank Document or other document or security;
     7. any unenforceability, illegality or invalidity of any obligation of any person under any Bank Document or any other document or security; or
     8. any insolvency or similar proceedings.
   1. **Immediate recourse**
5. The Subordinated Lender waives any right it may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Subordinated Lender under this Deed. This waiver applies irrespective of any law or any provision of a Bank Document to the contrary.
   1. **Additional security**

This Deed is in addition to and is not in any way prejudiced by any other subordination, guarantee or security now or subsequently held by or granted in favour of the Bank.

1. DISCRETION OF THE BANK

The Bank is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Bank Documents and the Subordinated Lender has no right to control or restrict any exercise by the Bank of any of its rights, powers or discretions under this Deed.

1. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Bank shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

1. CHANGES TO THE PARTIES 
   1. **No assignment by Borrower**
2. The Borrower may not assign any of its rights or transfer any of its rights or obligations under this Deed.
   1. **No assignment by Subordinated Lender**
3. The Subordinated Lender may not assign any of its rights or transfer any of its rights or obligations under this Deed.
   1. **Assignment by Bank**
4. The Bank may assign any of its rights or transfer any of its rights or obligations under this Deed.
5. NOTICES
   1. **Communications**
6. Any communication to be made under or in connection with this Deed shall be made in English, in writing and, unless otherwise stated, may be made by letter.
   1. **Addresses**
7. The address (and the department or officer, if any, for whose attention the communication is to be made) of each party to this Deed for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name below or any substitute address or department or officer as the party to this Deed may notify to the Bank (or the Bank may notify to the other parties to this Deed, if a change is made by the Bank) by not less than five business days’ notice.
   1. **Delivery**
      1. Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
         1. When it has been left at the relevant address or five business days after being deposited in the post postage prepaid in an envelope addressed to it at that address;
8. and, if a particular department or officer is specified as part of its address details provided under Clause 16.3 (*Addresses*), if addressed to that department or officer.
   * 1. Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified with the Bank’s signature below (or any substitute department or officer as the Bank shall specify for this purpose).
     2. Any communication or document which becomes effective, in accordance with Clauses 16.4.1 and 16.4.2, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.
   1. **English language**

Any notice or document given or provided under or in connection with this Deed must be in English.

1. COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

1. GOVERNING LAW
2. This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
3. ENFORCEMENT
   1. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and any non-contractual obligations arising out of or in connection with it (a “**Dispute**”).
   2. The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed will argue to the contrary.
   3. This Clause 19 is for the benefit of the Bank only. As a result, the Bank will not be prevented from taking proceedings relating to a Dispute in any other court with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

**SIGNED AS A DEED AND DELIVERED BY**

|  |  |  |
| --- | --- | --- |
| **(1)** | **The Bank** | **…….…………………………………………………………………………………………………..** |
|  | as the attorney for and on behalf **Aldermore Bank PLC** | |
|  |  | |
|  | in the presence of: | |
|  | Witness name: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  | Witness address: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  |  | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  |  | **…….…………………………………………………………………………………………………..** |

|  |  |  |
| --- | --- | --- |
| **(2)** | **the Borrower** | |
|  |  | |
|  | The Borrower acting by two Directors or by a Director and its Secretary | |
|  | Director: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  | Director/Secretary: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  |  | |
|  | The Borrower acting by one Director in the presence of a witness | |
|  | Director: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  | Witness: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  | Name: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  | Address: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  |  | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  |  | **…….…………………………………………………………………………………………………..** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **(3)** | **Subordinated Lender** | | **Witness** | |
|  |  | | | |
|  | (1) | | | |
|  | Signature | **…….……………………………....** | Signature | **…….………………………..………...** |
|  |  | | | |
|  | Printed Name | **…….……………………………....** | Printed Name | **…….………………………..………...** |
|  |  | | | |
|  | (2) | | | |
|  | Signature | **…….……………………………....** | Signature | **…….………………………..………...** |
|  |  | | | |
|  | Printed Name | **…….……………………………....** | Printed Name | **…….………………………..………...** |
|  |  | | | |
|  | (3) | | | |
|  | Signature | **…….……………………………....** | Signature | **…….………………………..………...** |
|  |  | | | |
|  | Printed Name | **…….……………………………....** | Printed Name | **…….………………………..………...** |

**OR**

|  |  |  |
| --- | --- | --- |
| **(3)** | **the Subordinated Lender** | |
|  |  | |
|  | The Subordinated Lender acting by two Directors or by a Director and its Secretary | |
|  | Director: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  | Director/Secretary: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  |  | |
|  | The Subordinated Lender acting by one Director in the presence of a witness | |
|  | Director: | **…….…………………………………………………………………………………………………..** |
|  |  | |
|  | Witness: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  | Name: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  | Address: | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  |  | **…….…………………………………………………………………………………………………..** |
|  |  |  |
|  |  | **…….…………………………………………………………………………………………………..** |

1. Note: All references to “Debt Document” throughout should be deleted if the Subordinated Debt is not to be documented. [↑](#footnote-ref-2)
2. Note: As above. [↑](#footnote-ref-3)