

MULTIPLE LOANS, MIXED COLLATERAL LOAN STRUCTURE

Can use single DOT/Mortgage for both properties if located in the same county, or multiple DOTs/Mortgages if properties in different counties/states. Also, can use multiple security instruments for multiple properties and secure all loans within each instrument with “structural subordination” of the respective obligations. Make sure to include “Multiple Foreclosure” language and Cross-Default/Cross-Collateralization language in each security instrument to allow the lender to conduct joint or separate foreclosures in any order.

