

# Intercreditor Agreement

**Date:** [Insert Date]

**Parties:**

- [Senior Lender Name], with offices at [Senior Lender Address] ("Senior Lender")
- [Junior Lender Name], with offices at [Junior Lender Address] ("Junior Lender")
- [Borrower Name], with offices at [Borrower Address] ("Borrower")

## Recitals

1. Senior Lender has agreed to make certain credit facilities available to Borrower pursuant to a loan agreement dated [insert date] (the "Senior Loan Agreement").
2. Junior Lender has agreed to make certain credit facilities available to Borrower pursuant to a loan agreement dated [insert date] (the "Junior Loan Agreement").
3. The parties desire to enter into this Intercreditor Agreement to set forth their respective rights and priorities with respect to the collateral and the enforcement of their respective claims.

## 1. Definitions

Terms defined in the Senior Loan Agreement or Junior Loan Agreement shall have the same meanings when used herein, unless otherwise defined in this Agreement.

## 2. Priority of Claims

1. The claims of the Senior Lender with respect to the collateral shall be senior and prior in all respects to the claims of the Junior Lender, except as otherwise provided herein.
2. The Junior Lender agrees that it shall not receive payment or enforce any remedies in respect of the collateral until the obligations owed to the Senior Lender have been paid in full.

## 3. Standstill

1. Junior Lender agrees not to take any action to enforce any of its rights against the Borrower or the collateral until the Senior Lender's obligations have been discharged in full.

## 4. Payment Blockage

1. The Borrower shall not make, and the Junior Lender shall not accept, any payments on the Junior Obligations during the existence of an event of default under the Senior Loan Agreement.

## 5. Application of Proceeds

Order	Application
First	To the payment of all obligations owed to Senior Lender

Second	To the payment of any obligations owed to Junior Lender
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## 6. Representations and Warranties

1. Each party represents that it has the authority to enter into this Agreement and that its execution does not conflict with any other agreements.

## 7. Miscellaneous

- **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of [jurisdiction].
- **Amendment:** No amendment to this Agreement shall be effective unless made in writing and signed by all Parties.
- **Counterparts:** This Agreement may be executed in counterparts, each of which shall constitute an original.

## Signatures

Senior Lender	Junior Lender	Borrower
<div></div> <div>_____</div> <div>[Name &amp; Title]</div>	<div></div> <div>_____</div> <div>[Name &amp; Title]</div>	<div></div> <div>_____</div> <div>[Name &amp; Title]</div>