

November 22, 2023

To Whom It May Concern:

I, Matthew Proctor, of 33 Highland Drive, would like to subordinate my Ledyard Rehabilitation Loan. My wife and I currently owe \$109,353 on our current mortgage and are looking to use the equity we have to pay off high interest credit card debt that we have accrued over the past 15 years.

The debt we plan to pay off is \$90,000, which would bring our new mortgage to \$223,850 (which is still well below our current home value). This will put us significantly better off monthly and reduce the risk of defaulting on any financial obligations.

We are working with Carrington Mortgage our currently lien holder, and they will most likely be reaching out soon. They have not finalized our paperwork so we can get the Town's decision first. Please consider allowing us to subordinate.

Thank You,

Matthew Proctor

Matthew Proctor