

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

COUNTRYWIDE HOME LOANS, INC
MS# SV-79 / DOCUMENT CONTROL DEPT
PO BOX 10286
VAN NUYS, CALIFORNIA 91410-0286

PREPARED BY:

Coats & co
2000b South Bridge Pkway Suite 150
Birmingham, al 35209

LOAN# 7362480
ESCROW/CLOSING#

THIS SUBORDINATION AGREEMENT is made this 19th day of July 2001 by and between Countrywide Home Loans, Inc., a corporation, with a place of business at 4500 Park Granada, Calabasas, Ca. 91302 ("Subordinating Lender") and

Initials: _____

Inst. # 2001-33779

COATS & co. inc.

200b South Bridge Parkway
Birmingham, Al 35209

a corporation, with a place of business at
("Lender").

LOAN#

7362480

WHEREAS, James Turner
("Borrower") executed and delivered to Subordinating Lender a mortgage in the sum of 17500.00
dated, _____, and recorded _____ in Mortgage Book Volume _____ page _____
in the records of _____ County, which mortgage is a lien on the following described property:

Lot 22 according to the Survey of Parkview Townhomes, plat 1 (corrected)
as recorded in Map Book 26 Page 92 in the probate of Shelby County, Al.

WHEREAS, the Borrower executed and delivered to the Lender a mortgage in the sum of _____
, which mortgage is intended to be recorded herewith in the records of _____
County;

WHEREAS Lender has required as a condition of its loan to Borrower that the lien of the mortgage
executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by
Borrower to Lender to which Subordinating Lender has agreed to on the conditions provided herein,

Let 22 according to the Survey of Parkview Townhomes,
Plat no. 1 (corrected) as recorded in Map Book 26 page 92
in the Probate office of Shelby County, Al.

Initials: _____

08/10/2001-33779
11:23 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CH 20.00

loan # 7362480

LOAN #:

NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to the Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.

3. That to the extent the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of mortgage executed by Borrower to Lender shall not be affected or impaired by a judicial sale under a judgement recovered under the mortgage made by the said Borrower to Subordinating Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as any judgement obtained upon the bond or note secured hereby.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.



By: _____
COUNTRYWIDE HOME LOANS, INC
VIRGINIA CASTRO

Title: _____
ASSISTANT VICE PRESIDENT

By: _____

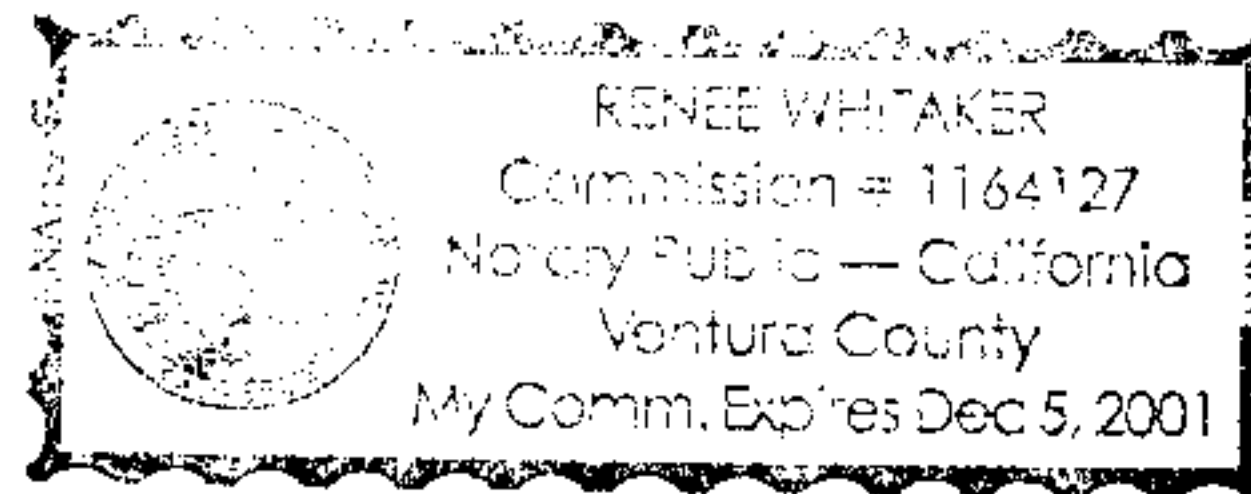
Title: _____

CHL LOAN # 7362480
State of: California
County of: Ventura

On 7-19-01 before me, **Renee Whitaker**, notary public, personally appeared **Virginia Castro, Assistant Vice President**, personally known to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

Renee Whitaker
Renee Whitaker, Notary Public





P.O. Box 10329
MS: SV3-225
VAN NUYS, CALIFORNIA 91410-0329

Date: 07/19/2001

Attention: Teresa Riley

RE: CHL Loan#: 7362480 Turner

Enclosed is an Original Subordination Agreement for the above loan number which has been approved by Countrywide Home Loans, Inc.

Please complete all documents prior to recordings.

Should you have any questions, please feel free to contact our Customer Service Center at (800) 669-5864.

Sincerely,

Abraham Bartamian
Abraham Bartamian
Subordination Department
1-800-669-5864

Inst # 2001-33779

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SHELBY COUNTY JUDGE OF PROBATE
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