

80000120661991001
SR Number: 1-7116838

WHEN RECORDED MAIL TO:

GMAC Mortgage
500 Enterprise Road
Horsham, PA 19044
ATTN: Michele Coley-Turner

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 10, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA.**

WITNESSETH:

THAT WHEREAS ERIC E. GARRETT and ESSIE P. GARRETT, Husband and Wife, residing at 199 ESSEX DRIVE, STERRETT AL 35147, , did execute a Mortgage dated 8/21/00 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 48,500.00 dated 8/21/00 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded 12/19/00 as Recording Book No. 2000 and Page No. 43822.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 220,000.00 dated January 20, 2003 in favor of **GMAC MORTGAGE CORPORATION**, here in after referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that Lender's mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of **GMAC Mortgage Corporation** mortgage first above mentioned.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of **GMAC Mortgage Corporation** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC Mortgage Corporation** mortgage first above mentioned.

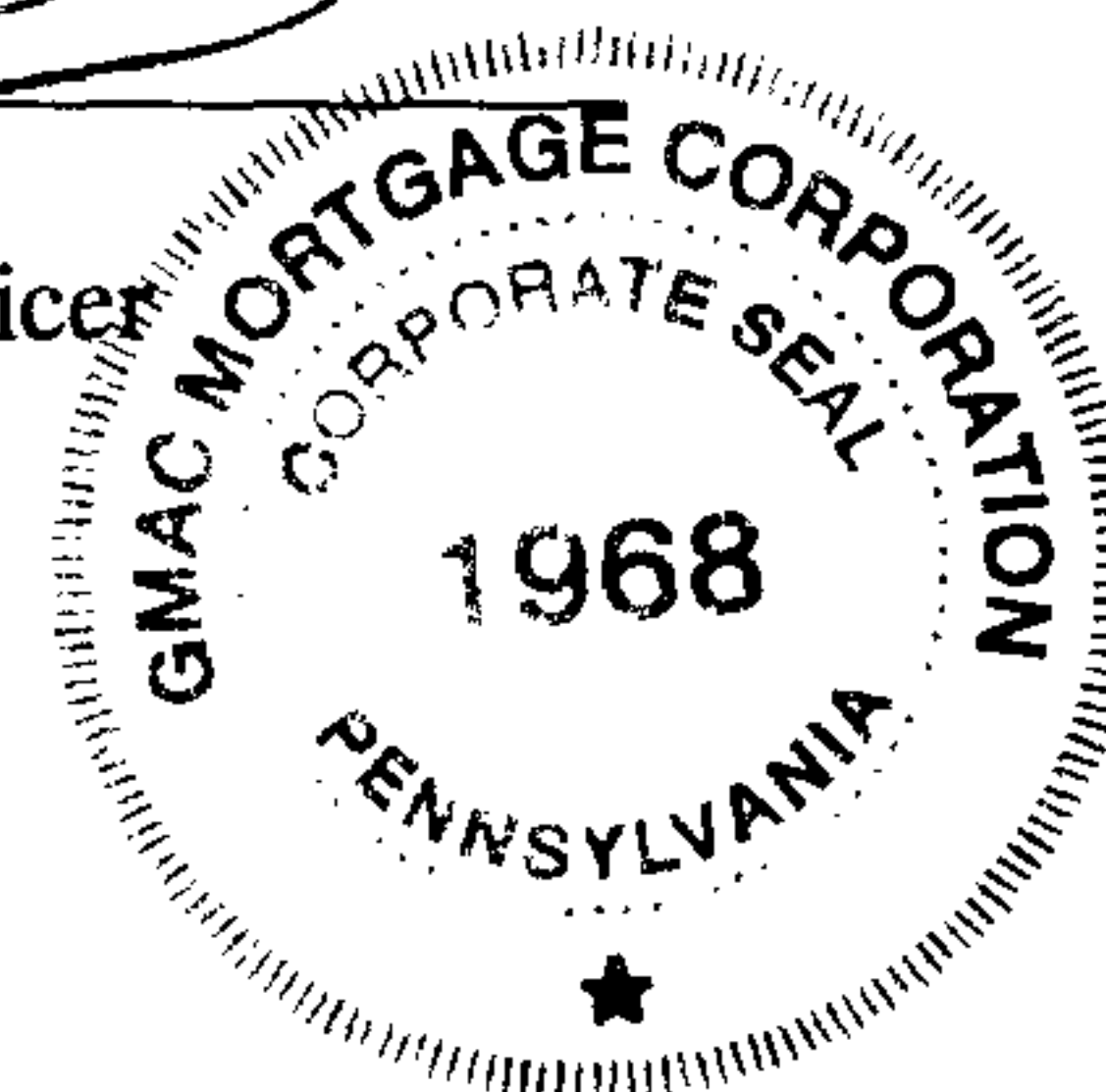
(2) Nothing herein contained shall affect the validity or enforceability of **GMAC Mortgage Corporation** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

GMAC Mortgage Corporation
formerly known as GMAC Mortgage Corporation of PA,

By: Alyssa Domico
ALYSSA DOMICO
By: Sherene Kidd
SHERENE KIDD
By: Alyssa Domico
ALYSSA DOMICO
By: Sherene Kidd
SHERENE KIDD

By: Debra Chieffe
Debra Chieffe
Title: Limited Signing Officer
Attest: Sean Flanagan
Sean Flanagan
Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA

:
:SS
:

COUNTY OF MONTGOMERY

On 11/0/03, before me SHANTELL D CURLEY, the undersigned, a Notary Public in and for said County and State, personally appeared Debra Chieffe personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and Sean Flanagan personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer of the Corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same, pursuant to its bylaws, or a resolution of its Board of Directors.

WITNESS my hand and official seal.

Shantell D. Curley
Notary Public

Notarial Seal
Shantell D. Curley, Notary Public
Horsham Twp., Montgomery County
My Commission Expires June 26, 2006
Member, Pennsylvania Association Of Notaries

EXHIBIT "A"

LOT 324, ACCORDING TO THE SURVEY OF FOREST PARKS – 3RD SECTOR, AS
RECORDED IN MAP BOOK 22 PAGE 151, IN THE PROBATE OFFICE OF SHELBY
COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.