

81200179403492001
SR Number: 1-8148723

WHEN RECORDED MAIL TO:

ditech.com
500 Enterprise Road
Horsham, PA 19044
ATTN: Charlotte Hall

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made February 20, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation doing business as ditech.com**.

WITNESSETH:

THAT WHEREAS ERIC A. KENDRICK, residing at 9040 BROOKLINE LN, HELENA AL 35080, , did execute a Mortgage dated 6/11/01 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 15,000.00 dated 6/11/01 in favor of **GMAC Mortgage Corporation doing business as ditech.com**, which Mortgage was recorded 3-4-03 as Recording Book No. _____ and Page No. 20030304000131490

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 93,065.00 dated _____ 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.

Closing Service

WITNESSED BY:

GMAC Mortgage Corporation
doing business as ditech.com,

By:

Michele Smith

By:

Terrance Leeks

By:

Michele Smith

By:

Terrance Leeks

By:

Debra Chieffe

Title:

Limited Signing Officer

Attest:

Mary McGrath

Title:

Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA

:

:ss

COUNTY OF MONTGOMERY

:

On 2-20-03, 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 Mary McGrath 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.

Notary Public

