

Prepared By: Rachel Wells

Return To:

ServiceLink  
East Recording Department  
4000 Industrial Blvd  
Aliquippa, PA 15001  
Loan No.: 7101992324

179 86940

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 22<sup>nd</sup> day of April, 2014, by Bank of America, National Association, a National Banking Association, as successor in interest by merger to Merrill Lynch Credit Corporation, whose address is 1 Mortgage Way, Mt. Laurel, NJ 08054 ("Subordinating Party"), in favor of Regions Bank DBA Regions Mortgage, ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage dated September 5, 2007 in the amount of \$29,000.00 executed by Charles Roger White, a married person and Dana Ross, a married person, ("Borrower," which term includes all parties executing such instrument) in favor of Bank of America, National Association, a National Banking Association, as successor in interest by merger to Merrill Lynch Credit Corporation recorded on 9/17/2007 as Document No.: 20070917000435080, of the public records of Shelby County, State of AL (the "Subordinate Security Instrument"),

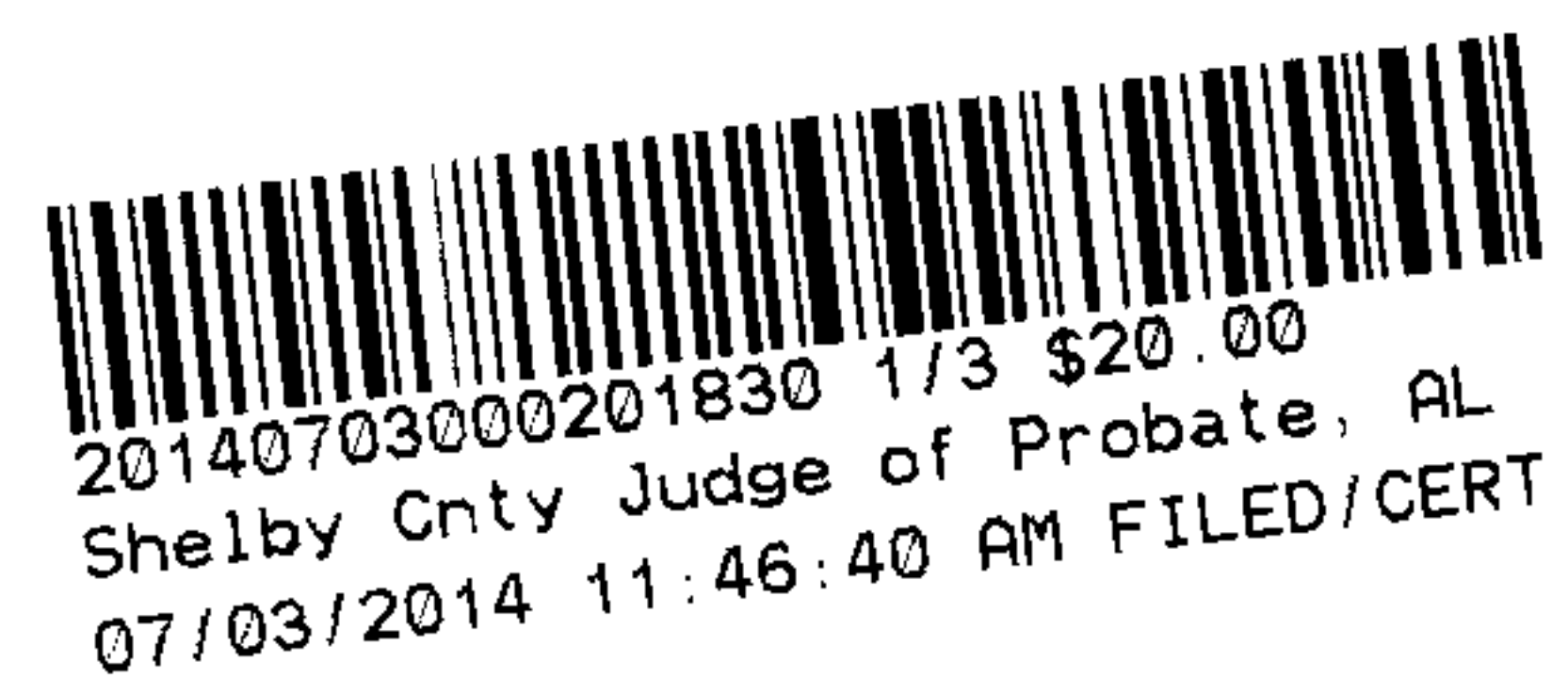
SEE ATTACHED "SCHEDULE A"

Hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is extending a new loan to Borrower in the amount of \$214,800.00 (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument is being recorded in said public records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:



Loan No.: 7101992324

1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

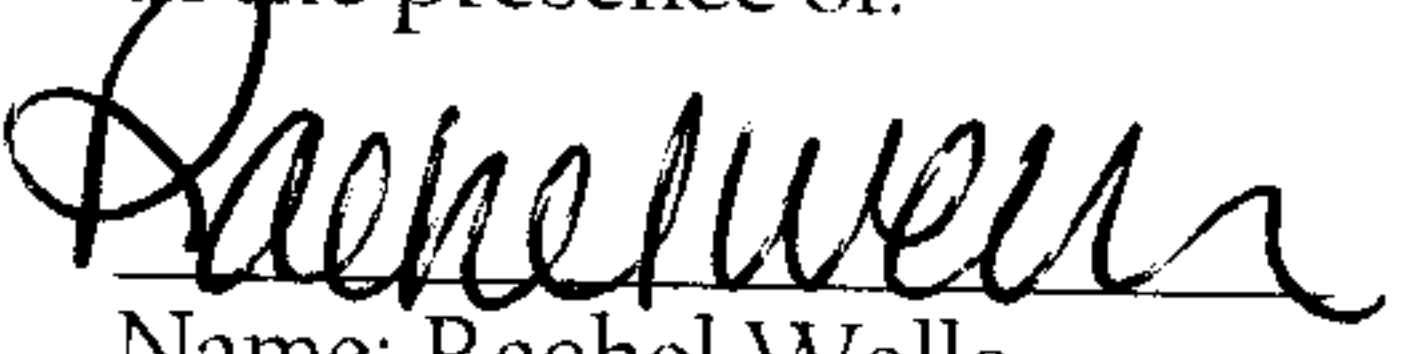
3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.


IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

Bank of America, National Association, a National Banking Association, as successor in interest by merger to Merrill Lynch Credit Corporation, by PHH Mortgage Corporation, It's Attorney in Fact

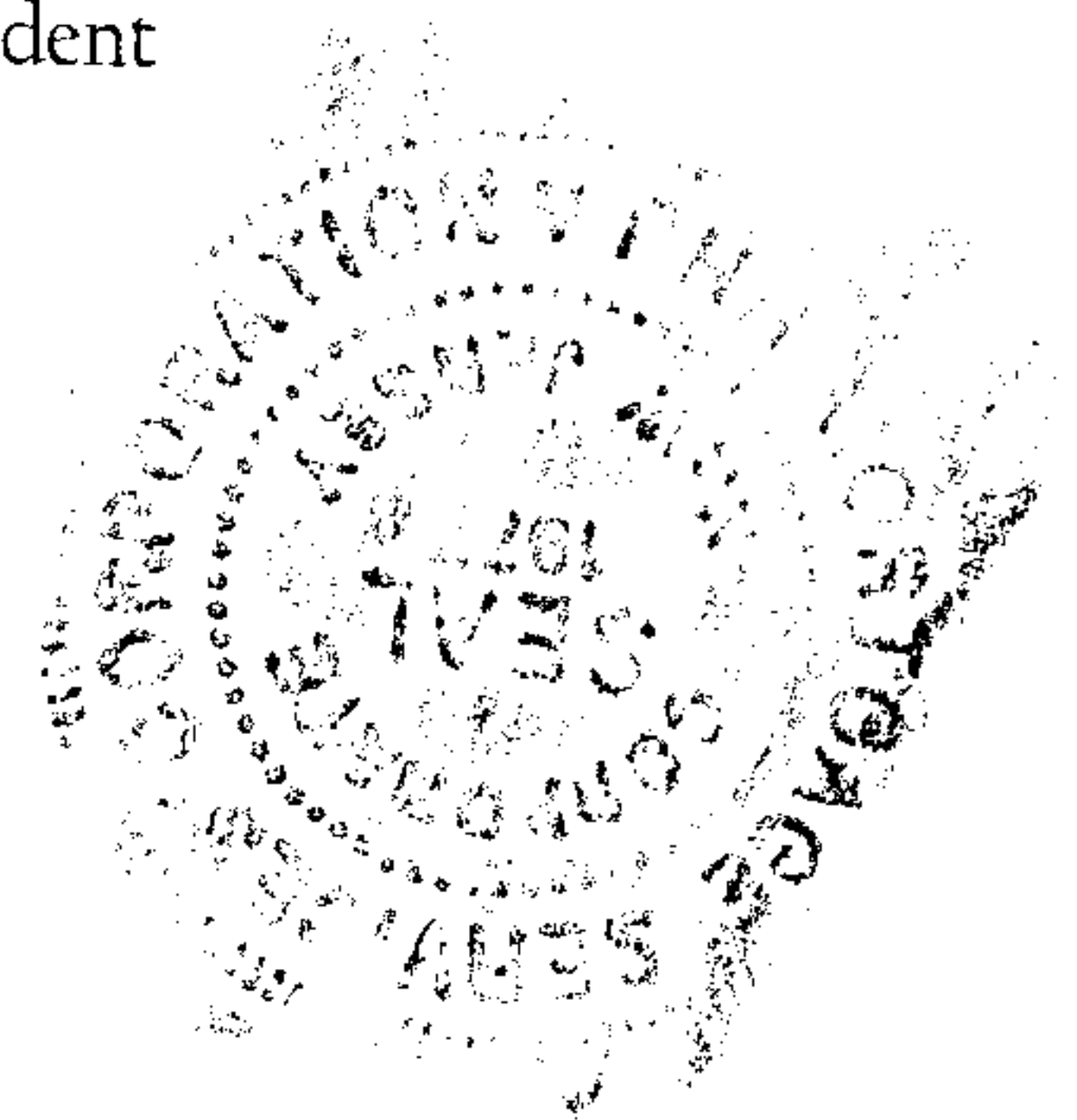
By:   
Kimberly DiLeo, Assistant Vice President

Signed, sealed, and delivered  
in the presence of:

  
Name: Rachel Wells

  
Name: Amy Allen

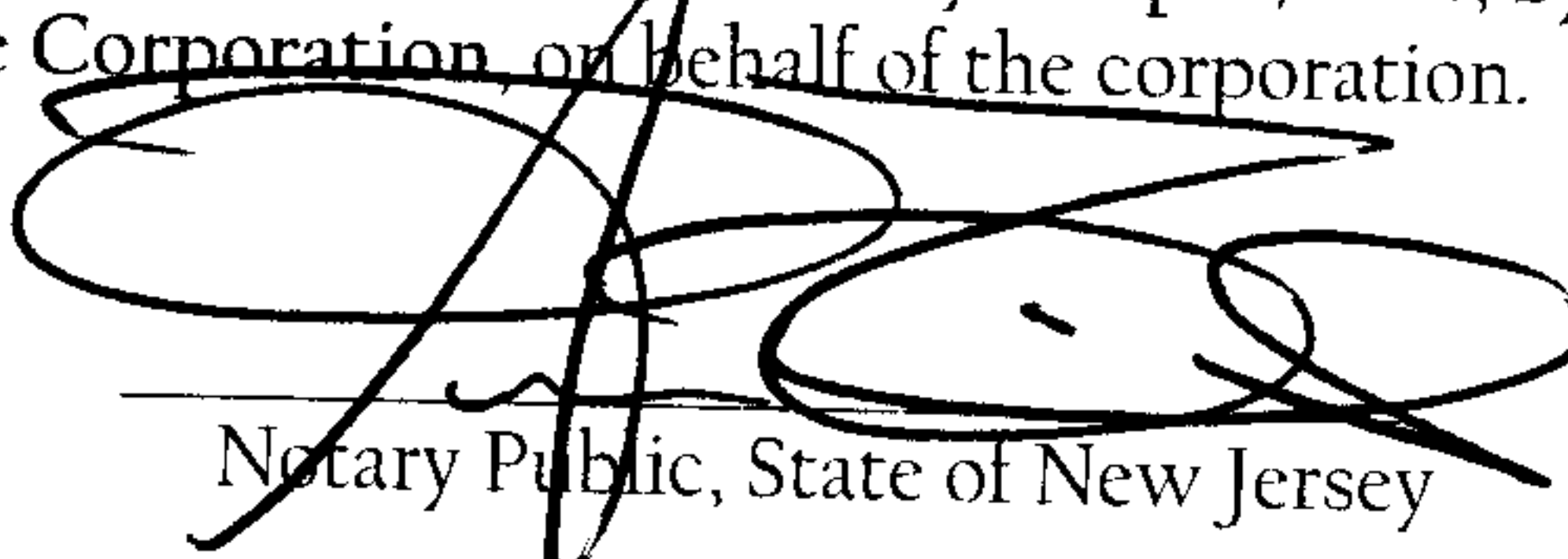
Corporate Seal



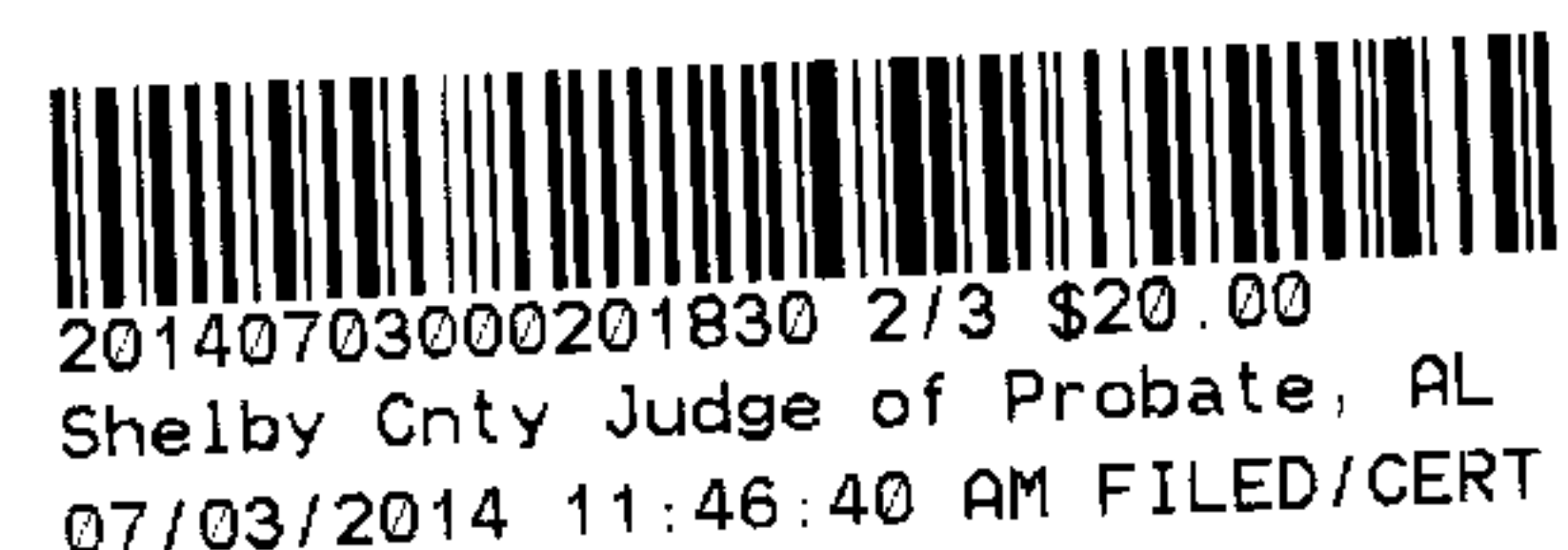
STATE OF NEW JERSEY)

COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of April, 2014, by Kimberly DiLeo, who is Assistant Vice President of PHH Mortgage Corporation, on behalf of the corporation.

  
Notary Public, State of New Jersey

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Order No.: 17986940  
Loan No.: 0899137931

## **Exhibit A**

The following described property:

Lot 920 according to the Survey of Grande View Estates, Givianpour Addition to Alabaster 9th Addition as recorded in Map Book 27, Page 85, Shelby County, Alabama Records.

Assessor's Parcel No: 23-5-16-0-002-013-000

