

Inst # 1996-27119

RETURN TO:

GE CAPITAL MORTGAGE SERVICES, INC.

3 EXECUTIVE CAMPUS

CHERRY HILL, NEW JERSEY 08030

08/21/1996-27119
09:37 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
13.50

SUBORDINATION AGREEMENT

AGREEMENT made and entered into this date by and between Green Tree Financial Corp.
_____, ("Beneficiary") and GE Capital Mortgage Services, Inc. ("Lender").

WHEREAS, Beneficiary is or will be the holder and owner of a certain Note(s) dated 10/24/95, in the amount not greater than \$ 19,463.62 evidenced by a Deed of Trust or other security instruments executed by Calvin T. Daniel husband and wife (the "Borrower") or others conveying and encumbering the property known as more particularly described herein below (the "Property"), and

WHEREAS, Lender proposes to make, or has made, a mortgage loan to Borrower as evidenced by Borrower's Note and Deed of Trust and other security instruments in favor of Lender, and Green Tree Financial Corp

WHEREAS, Lender has agreed to make said loan to Borrower provided its Deed of Trust shall be in a first position with respect to the Property and Lender would not make the loan described above without this Subordination Agreement.

WHEREAS, Beneficiary is willing to subordinate its Deed of Trust and other security instruments to those of Lender on the terms and conditions provided herein below;

NOW THEREFORE, in consideration of the premises of Ten Dollars (\$10.00), in hand paid the receipt and sufficiency of which is hereby acknowledged, the parties mutually agree as follows:

Beneficiary shall cause, or does hereby cause its Deed of Trust and other security instruments set forth herein below to be subject, inferior and subordinate to the Deed of Trust and other security instruments in favor of Lender.

Lender agrees not to accelerate the maturity of Borrower's Note or to initiate any proceedings against Borrower to foreclose the Deed of Trust from Borrower until first, giving Beneficiary a duplicate copy of notice of any default(s) required to be given to Borrower under Borrower's Note, Deed of Trust and other loan agreement with Lender, and second, giving Beneficiary the right to cure such default(s) within the notice period stated in such notice.

Lender's Deed of Trust and other security instruments shall be in a first position to the extent of the full principal amount of the indebtedness shown herein below, plus all interest now or hereafter accrued, plus all costs of collection and any other advances made by Lender to pay taxes, assessments, insurance, to repair, maintain, preserve or complete improvements to the Property. In no event shall Lender amend or modify its Deed of Trust or other security instruments to increase the interest rate or to increase the principal amount of the indebtedness evidenced or secured thereby without prior written consent of Beneficiary.

Any notice required or provided hereunder shall be in writing and mailed by certified mail, return receipt requested, with sufficient postage affixed, to the parties at the address stated above (if no address is shown, then to the last known address of such party), notice shall be deemed received by a party at the time of deposit in the U.S. Mails if mailed in accordance herewith.

This instrument is intended to subordinate that certain Deed of Trust and other security instruments recorded in favor of Green Tree Financial Corp, executed by () as Trustee on 10/24/94 in the Office of the Recorder of Deeds in and for SHELBY County, State of Alabama in Document 1994-31858, Book _____, Page _____

Together with all amendments or modifications thereto, to that certain Deed of Trust executed by Borrower in favor of Beneficiary recorded as follows:

Book

Page

County

SHELBY

The principal amount of the indebtedness evidenced by Lender's Note and Deed of Trust shall not exceed \$ 41,500.00

The Property: 105 Oliver St. Pelham, Al

IN WITNESS WHEREOF, Lender and Beneficiary hereto affix their hands and seals this date.

Attest

Jerry W. Dickson

Beneficiary

Mary Anne Brown
Name

Collection Manager
Title

Breastfree Fin Corp
Trustee

Dated:

(CORPORATE SEAL)

Murray Douglas
Notary Public

My Commission expires: 3-21-98

Lender

GE CAPITAL MORTGAGE SERVICES, INC.

(CORPORATE SEAL)

Cheryl Skypner Ass't. Vice President

Wanda Gadd Ass't. Secretary

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D03 SNA

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STATE OF
:SS
COUNTY OF