

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:
COUNTRYWIDE HOME LOANS, INC.
MSN SV-79 / DOCUMENT CONTROL DEPT.
P.O. BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

By: TERESA GIBSON

COUNTRYWIDE HOME LOANS, INC.
3443 COLONNADE PARKWAY
BIRMINGHAM, AL 35243-2356

LOAN # 9787236
ESCROW/CLOSING #
CASE #: AL0114485320703

THIS SUBORDINATION AGREEMENT is made this 24th day of June, 1999,
by and between Commercial Credit of Alabama, Inc.
a corporation, with a place of business at P.O. Box 660769
Birmingham, AL 35226
and
COUNTRYWIDE HOME LOANS, INC.

Inst # 1999-27976

07/02/1999-27976
02:02 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MMS 16.00



CASE #: AL0114485320703

LOAN #: 9787236

a corporation, with a place of business at
4500 PARK GRANADA, CALABASAS, CA 91302-1613

WHEREAS,

Scott T. Rhodes and wife, Rhonda
Rhodes("Borrower") executed and delivered to Commercial Credit of Alabama, Inc. mortgage in the sum of\$ 15,888(Fifteen thousand eight hundred eighty-eight and no/100)

dated

and recorded

in Mortgage Book Volume

Page:

in the records of

Shelby

County, which mortgage is a lien on the following described property:

Lot 32 Portsouth 1st SectorWHEREAS, the Borrower executed and delivered to Countrywide Home Loans, Inc.

a mortgage in the sum of

One hundred two thousand, eighteen and no/100 dollarswhich mortgage is intended to be recorded herewith in the records of Shelby County;

WHEREAS,

Countrywide Home Loans, Inc.

has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to

Commercial Credit of AL, Inc.

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be subordinated to the lien of the mortgage executed by Borrower to Countrywide Home Loans, Inc., to which has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the Borrower to Commercial Credit of A1, Inc. is and shall be subordinated to the lien of the mortgage executed by the Borrower to Countrywide Home Loans, Inc.; provided, however, that the lien of the mortgage to Commercial Credit of A1, Inc. shall be subordinated to the lien of the mortgage to Countrywide Home Loans, Inc. only to the extent that the lien of the mortgage to Commercial Credit of A1, Inc. is 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 Commercial Credit of A1, Inc. is and shall be subordinated both in lien and payments to the mortgage executed by the Borrower to Countrywide Home Loans, Inc., to the extent that the mortgage to Commercial Credit of A1, Inc. 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 Commercial Credit of A1, Inc. is as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Countrywide Home Loans, Inc. shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to Commercial Credit of A1, Inc. but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Countrywide Home Loans, Inc. as well as any judgment obtained upon the bond or note secured thereby.
4. That the Commercial Credit of A1, Inc. shall notify in writing of any default under the terms of the mortgage executed by the Borrower to Countrywide Home Loans, Inc.

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

Commercial Credit of AL Inc
By: LARRY S. WILLIS
Title: Chief Executive Officer

By: Deirdre E. Laker
Title: My Commission Expires May 5, 2002

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