

Account Number 0380781583

**WHEN RECORDED MAIL TO:**

Homecomings Financial Network, Inc.  
2711 N. Haskell Avenue, Suite 900  
Dallas, TX 75204  
Attn.: Correspondence Department

**THE SUBORDINATION IS NOT VALID FOR RECORDING AFTER NINETY (90) DAYS FROM THE DATE FIRST APPEARING BELOW. ANY CHANGES TO THIS DOCUMENT WITHOUT PRIOR WRITTEN INVESTOR APPROVAL WILL RENDER THIS SUBORDINATION NULL AND VOID.**

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

## **Subordination Agreement**

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 07 day of May, 2001, between Thomas E. Taylor and Jacqueline Taylor ("Borrower"), whether one or more, and Chase Manhattan Bank as Indenture Trustee, Residential Funding Corporation, Attorney in Fact ("Subordinating Lender").

### **WITNESSETH**

WHEREAS, Borrower executed a note in the original principal sum of \$ 36,750.00 dated July 11, 2000, secured by a deed of trust or mortgage of even date therewith in favor of Dream House Mortgage Corporation covering property located at 1274 Old Cahaba Terrace, Helena, AL 35080, ("Property") recorded on July 13, 2000 as Instrument No. 2000-23596, Official Records of said County; and

WHEREAS, the note and deed of trust or mortgage has been assigned to Subordinating Lender; and

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note in the sum of \$153,638.00 dated 5 / 14 / 01, ("New Loan") in favor of , ("New Lender"), payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded; and

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust securing same is a lien or charge upon the Property prior and superior to the lien or charge of the deed of trust held by Subordinating Lender, and provided that Subordinating Lender will specifically and unconditionally subordinate its lien to the lien or charge of the deed of trust in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that New Lender make such New Loan to Borrower; and Subordinating Lender is willing that the deed of trust securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge held by Subordinating Lender.

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 New Lender to make the New Loan, it is hereby declared, understood and agreed as follows:

05/31/2001-22027  
11:19 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 CJ1 17.00

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- a. All provisions of the note and deed of trust in favor of New Lender and all agreements, including but not limited to any New Loan or escrow agreements, between Owner and New Lender for the disbursement of the proceeds of New Lender's New Loan are approved;
- b. New Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has New Lender represented that it will, oversee the application of such proceeds by the person or persons to whom New Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat this subordination in whole or in part; and
- c. The lien or charge of its deed of trust is unconditionally subordinated in favor of the New Lender's lien or charge and Subordinating Lender understands that in reliance upon, and in consideration of this subordination, the New Loan is being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this subordination.

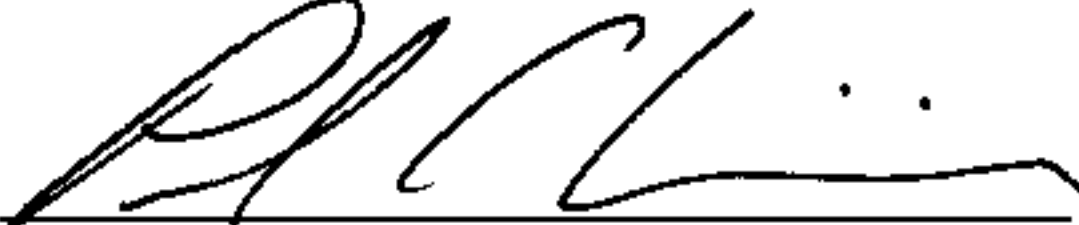
Subordinating Lender declares, agrees, and acknowledges that:

1. The deed of trust or mortgage securing the New Loan in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to Subordinating Lender's lien or charge.
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Chase Manhattan Bank as Indenture Trustee, Residential Funding Corporation, Attorney in Fact  
By Residential Funding Corporation, Attorney-in-Fact

By   
Paul A. Williams  
Assistant Vice President

  
Thomas E. Taylor

  
Jacqueline Taylor

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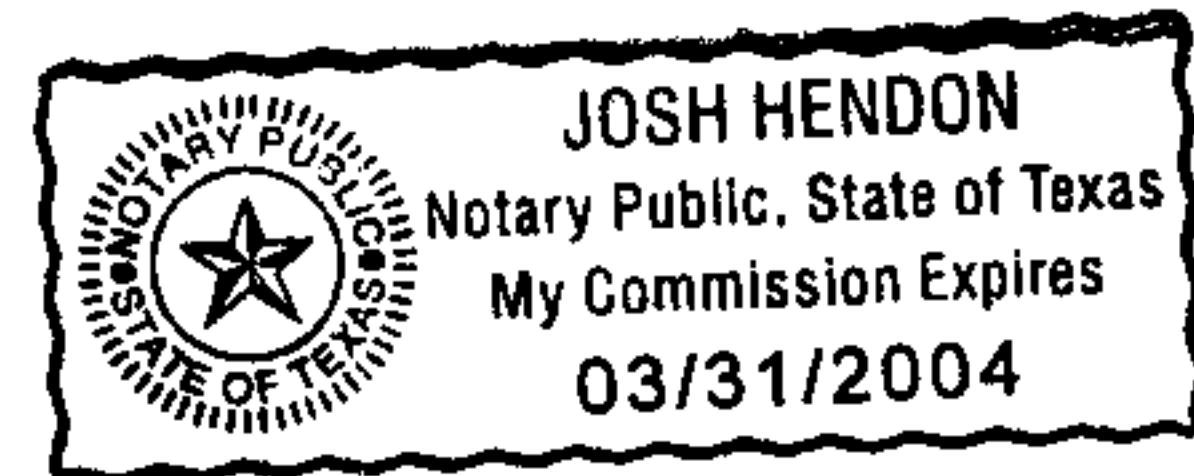
**ACKNOWLEDGMENT BY SUBORDINATING LENDER**

State of Tx  
County of Dallas

On this, the 7th day of May, 2001, before me, a Notary Public, personally appeared Paul A. Williams, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in her authorized capacity, for the purposes and consideration therein expressed, as the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Josh Hendon  
Notary Public



**ACKNOWLEDGMENT BY BORROWER**

State of Alabama  
County of Jefferson

On this, the 14th day of May, 2001, A Notary Public, personally appeared Thomas E. Taylor, known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]  
Notary Public

**ACKNOWLEDGMENT BY BORROWER**

State of Alabama  
County of Jefferson

On this, the 14th day of May, 2001, A Notary Public, personally appeared Jacqueline Taylor, known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]  
Notary Public

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