

Account Number 0381207174

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.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Subordination Agreement

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 14 day of August, 2001, between Kevin L. Davis ("Borrower"), whether one or more, and The 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 \$24,000.00 dated October 9, 2000, secured by a deed of trust or mortgage of even date therewith in favor of Millennium Bank covering property located at 5157 Weatherford Drive, Birmingham, AL 35242, ("Property") recorded on November 13, 2000 as 2000-39246, Official Records of said County; and

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

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$162,672.00 dated 8 / 14 / 2001, ("New Loan") in favor of Omni Financial Services, ("New Lender"); and

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust or mortgage 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 or mortgage 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 or mortgage 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:

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.

Inst. # 2001-35986

08/22/2001-35986
02:02 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 17.00

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Borrower Name Kevin L Davis
Subordination Agreement
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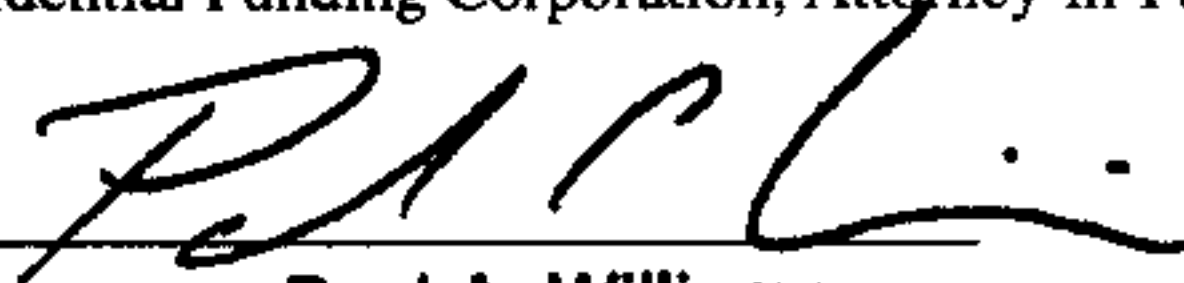
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

(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.

The 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



Kevin L Davis

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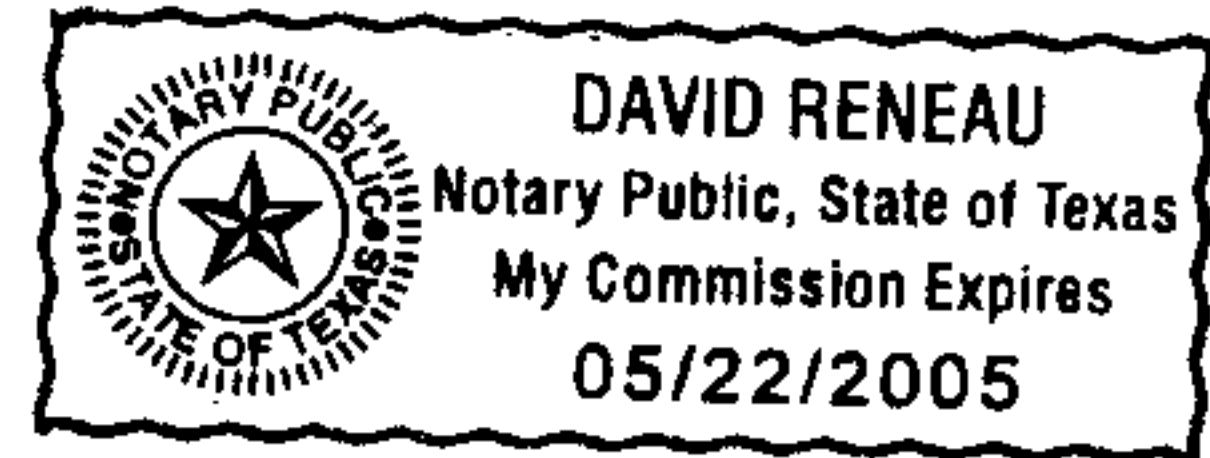
ACKNOWLEDGMENT BY SUBORDINATING LENDER

State of Texas
County of Dallas

On this, the 1st day of August, 2001, before me, a Notary Public, personally appeared Paul 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.

Notary Public



ACKNOWLEDGMENT BY BORROWER

State of Alabama
County of Jefferson

On this, the 14th day of August, 2001, A Notary Public, personally appeared Kevin L. Davis, 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.

Notary Public

MY COMMISSION EXPIRES OCTOBER 27, 2001

ACKNOWLEDGMENT BY BORROWER

State of _____
County of _____

On this, the _____ day of _____, 20____, A Notary Public, personally appeared _____, 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.

Notary Public

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