

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Mortgage Services
3000 Leadenhall Road
Mount Laurel, NJ 08054
Loan No.: 7078368615

SUBORDINATION AGREEMENT

WHEREAS, MERRILL LYNCH CREDIT CORPORATION ("Lender"), whose address is 4802 Deer Lake Drive East, Jacksonville, FL 32246, is the holder of record of the following described mortgage, covering that certain property in Shelby County, Alabama, described as follows:

- (1) Mortgage executed by Patricia A. Atherton ("borrower") in favor of Lender dated April 2, 2001 and recorded April 10, 2001 in Book/Liber/Reel/Volume 2001-13712, in the amount of \$50,000.00 in the public records of said County (the "Prior Mortgage");
- (2) Mortgage executed or to be executed by said borrowers, and recorded concurrently herewith in the public records of Shelby County, State of Alabama, to secure a loan in the amount of \$434,195.00 in favor of Merrill Lynch Credit Corporation (the "New Mortgage"); and

WHEREAS, Lender and Merrill Lynch Corporation desire to establish the priority of said two liens and to establish the New Mortgage as a first lien on the Premises and to subordinate the lien of the Prior Mortgage to the lien of the New Mortgage.

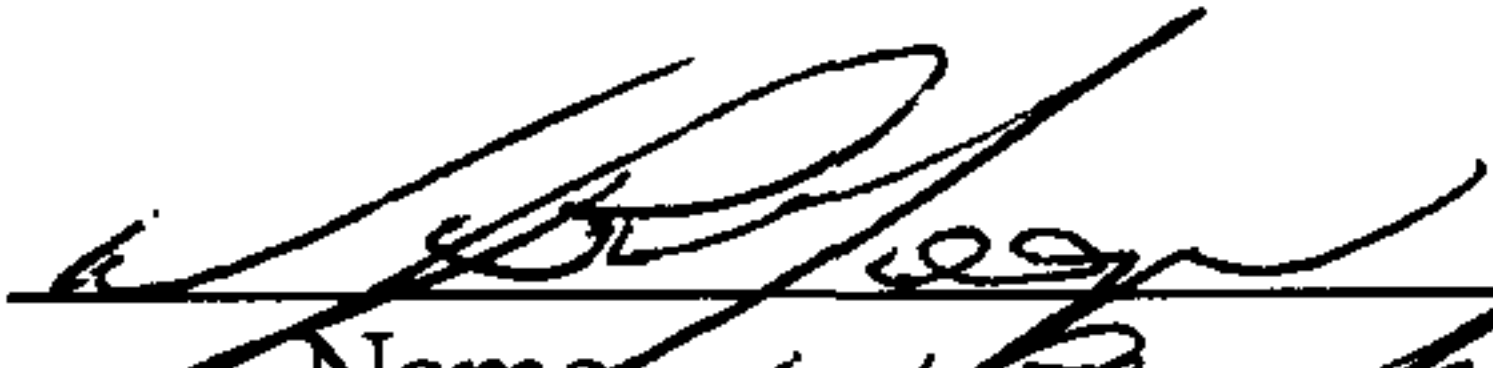
NOW THEREFORE, Lender subordinates the lien of the Prior Mortgage to the lien of the New Mortgage and declares that the New Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the New Mortgage had been executed, delivered and recorded prior to the Prior Mortgage.

Executed this 29th day of July, 2002.

IN THE PRESENCE OF:

MERRILL LYNCH CREDIT CORPORATION
By: Cendant Mortgage Corporation, Authorized Agent

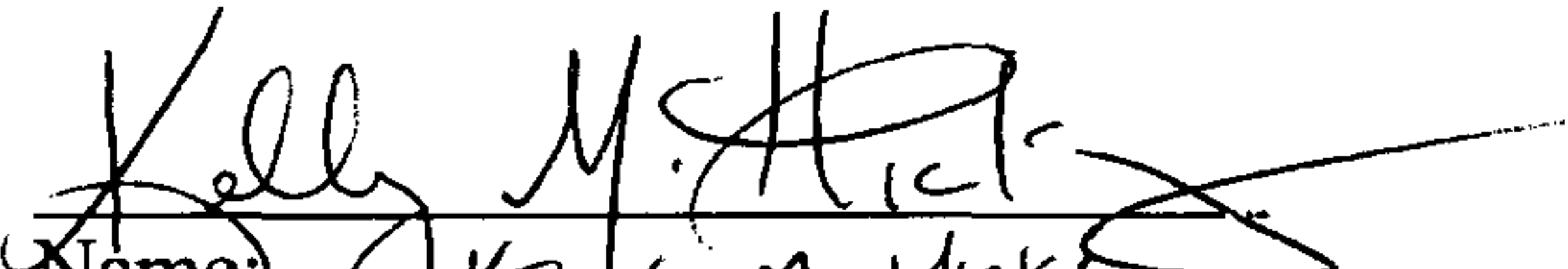
Name:

By: 
Name: Brian Teague
Title: Asst. Vice President

Name:

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 29 day of July, 2002, by Brian Teague, Asst. Vice President, of Cendant Mortgage Corporation, its duly authorized agent of Merrill Lynch Credit Corporation, on behalf of the corporation. He/She is personally known to me.


Name: Kelly M. Hicks
Notary Public, State of Florida

Commission No.:

My Commission Expires:

NOTARY PUBLIC - STATE OF FLORIDA
KELLY M. HICKS
COMMISSION # CC788800
EXPIRES 10/28/2002
BONDED THRU ASA 1-888-NOTARY1

Bynum