

80000120661991001

SR Number: 1-7116838

## WHEN RECORDED MAIL TO:

**GMAC Mortgage** 

500 Enterprise Road Horsham, PA 19044 ATTN: Michele Coley-Turner

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 10, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA.

#### WITNESSETH:

THAT WHEREAS ERIC E. GARRETT and ESSIE P. GARRETT, Husband and Wife, residing at 199 ESSEX DRIVE, STERRETT AL 35147, , did execute a Mortgage dated 8/21/00 to GMAC Mortgage Corporation covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 48,500.00 dated 8/21/00 in favor of GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA, which Mortgage was recorded 12/19/00 as Recording Book No. 200 and Page No. 43822.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$220,000.00 dated \( \sum\_{\text{Lender'}} \) \( \sum\_{\text{Lender'}} \) \( \sum\_{\text{Lender''}} \) \( \sum\_{\text{Lender''}} \) in favor of \( \text{GMAC MORTGAGE CORPORATION}, \) here in after referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that Lender's mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of GMAC Mortgage Corporation mortgage first above mentioned.

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 Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That said mortgage securing said note in favor of Lender, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of GMAC Mortgage Corporation mortgage first above mentioned, including any and all advances made or to be made under the note secured by GMAC Mortgage Corporation mortgage first above mentioned.

(2) Nothing herein contained shall affect the validity or enforceability of GMAC Mortgage Corporation mortgage and lien except for the subordination as aforesaid.

### WITNESSED BY:

**GMAC Mortgage Corporation** formerly known as GMAC\_Mortgage Corporation of PA, By: By: ALLYSSA DOMICO Debra Chieffe By: Title: Limited Signing Officer CHEBENE KRUD U By: Attest: LYS\$ DOMICO Sean Flanagan Limited Signing Officer Title: SHERENE KIDD 1968 COMMONWEALTH OF PENNSYLVANIA :SS **COUNTY OF MONTGOMERY** 

On \_\_\_\_\_\_, before me \_\_SHANTELL D CURLEY\_, the undersigned, a Notary Public in and for said County and State, personally appeared Debra Chieffe personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and Sean Flanagan personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer of the Corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same, pursuant to its bylaws, or a resolution of its Board of Directors.

WITNESS my hand and official seal.

Notary Public

Notarial Seal
Shantell D. Curley, Notary Public
Horsham Twp., Montgomery County
My Commission Expires June 26, 2006

Member, Pennsylvania Association Of Notaries

# EXHIBIT "A"

LOT 324, ACCORDING TO THE SURVEY OF FOREST PARKS – 3<sup>RD</sup> SECTOR, AS RECORDED IN MAP BOOK 22 PAGE 151, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.