

8593

20030306000135240 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
03/06/2003 09:19:00 FILED/CERTIFIED

80000128614251001
SR Number: 1-6798921

WHEN RECORDED MAIL TO:

GM Family First
500 Enterprise Road
Horsham, PA 19044
ATTN: Charlotte Hall

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made February 14, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation**.

WITNESSETH:

THAT WHEREAS DONALD D. OSWALD JR and ROBYN C. OSWALD, Husband and Wife, residing at 305 THORNBERRY COURT, BIRMINGHAM AL 35242, , did execute a Mortgage dated 10/25/01 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 42,200.00 dated 10/25/01 in favor of **GMAC Mortgage Corporation** , which Mortgage was recorded 11/14/01 as Recording Instrument No. **2001-49161** of the Probate Records of **Shelby County, Alabama**.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 170,756.00 dated _____ in favor of **BANK OF BLUE VALLEY/INTERNET MORTGAGE**, 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.

Paden

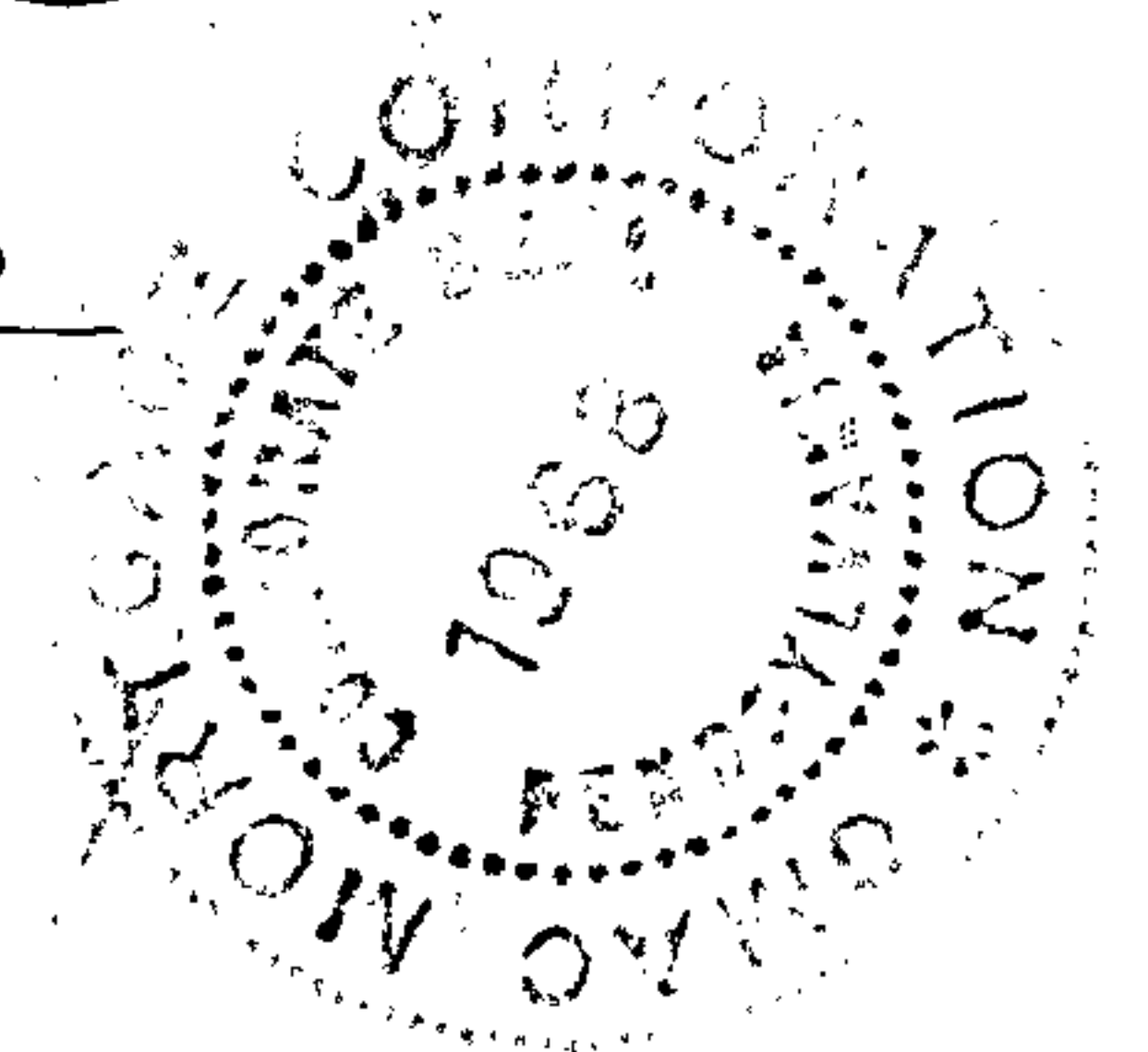
WITNESSED BY:

GMAC Mortgage Corporation
formerly known as GMAC Mortgage Corporation of PA,

By: Terrance Leeks
Terrance Leeks
By: Sherene Kidd
Sherene Kidd
By: Terrance Leeks
Terrance Leeks
By: Sherene Kidd
Sherene Kidd

By: Marnessa Birckett
Marnessa Birckett
Title: Limited Signing Officer

Attest: Sean Flanagan
Sean Flanagan
Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA :
:SS
COUNTY OF MONTGOMERY :

On 2-14-03, before me Christine Ruhl, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett 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.

Christine Ruhl
Notary Public

Notarial Seal
Christine Ruhl, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Feb. 6, 2006
Member, Pennsylvania Association Of Notaries

