20030425000256170 Pg 1/3 17.00
Shelby Cnty Judge of Probate,AL
04/25/2003 14:07:00 FILED/CERTIFIED

Utah

SUBORDINATION AGREEMENT

This Subordination Agreement (this "Agreement"), granted this 14 day of APRIL, 2003, CHASE MANHATTAN BANK USA, N.A. ("Chase") to CHASE MANHATTAN MORTGAGE CORPORATION (the "Lender"),

WITNESSETH:

WHEREAS, Chase has heretofore extended a line of credit/loan to DOUGLAS W. NICKELL AND PATRICIA S. NICKELL (the "Borrower") pursuant to a Home Equity Line of Credit Agreement/Loan Note dated JUNE 20, 2002 (the "Line of Credit/Loan"); and

WHEREAS, the Borrower's obligations under the Line of Credit/Loan 9893135633 are secured by a Deed of Trust from the Borrower to trustees for the benefit of Chase named therein, dated JUNE 20, 2002, recorded in the Land Records of SHELBY, Utah in DOCUMENT# 20020816000389300 (the "Home Equity Deed of Trust") covering real property located at 4183 EAGLE CREST DR, BIRMINGHAM, AL 35242 (the "Property"); and

WHEREAS, the Lender proposes to make a loan in the original principal amount of $201,782.00 to the Borrower (the "New Loan"), the proceeds of which will be used to repay in full all of the Borrower's original obligations secured by an original Deed of Trust, and to obtain a release of the lien created by the original Deed of Trust; and

WHEREAS, as a condition of making the New Loan, the Lender has required the Borrower to execute a deed of trust on the Property securing repayment of the New Loan (the "New Deed of Trust"), which, upon execution and recordation of this Agreement, shall have a first lien position on the Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Chase hereby agrees as follows:

1. Chase hereby subordinates the lien created by the Home Equity Deed of Trust to the lien created by the New Deed of Trust to the end that the lien of the New Deed of Trust shall be superior to the lien of the Home Equity Deed of Trust.

2. The subordination described in paragraph 1. above shall not apply to any future advance of funds to the Borrower by the Lender except for advances necessary to protect the security of the New Deed of Trust.

3. This Agreement shall be binding upon and shall inure to the benefit of Chase and the Lender and their respective successors and assigns, and any

purchaser at any foreclosure sale instituted pursuant to the Home Equity Deed of Trust or the New Deed of Trust.

4. This Agreement shall be construed in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, Chase has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

WITNESS:

CHASE MANHATTAN BANK USA, N.A.

By: ____________________

Name: HAROLD W. DRAKE

Title: MORTGAGE OFFICER CHASE MANHATTAN BANK USA, N.A.

STATE OF NEW YORK, COUNTY OF MONROE, to wit:

I hereby certify that, on this 14 day of APRIL, 2003, before me, the subscriber, a Notary Public of the aforesaid State, personally appeared HAROLD W. DRAKE, who acknowledged himself/herself to be the MORTGAGE OFFICER CHASE MANHATTAN BANK USA, N.A., a body corporate, and that he/she executed the foregoing Subordination Agreement for the purposes therein contained by signing the name of the said body corporate by himself/herself as MORTGAGE OFFICER CHASE MANHATTAN BANK USA, N.A..

Karen Jones
Notary Public, State of New York
NO. 01J06075592
Qualified in Monroe County
Commission Expires June 10, 2006

Notary Public

My Commission Expires:________________

KAREN JONES NOTARY PUBLIC STATE OF NEW YORK

Return to:	CMMC Records Management, 700 Kansas Lane, Monroe, LA 71203, ATTN: Alison Latino
Home Equity Account Number: 9893135633	

20030425000256170 Pg 3/3 17.00
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LEGAL DESCRIPTION

The following described real estate situated in Shelby County, Alabama, to wit:

Lot 503, according to the Survey of Eagle Point, 5th Sector, as recorded in Map Book 18 page 138, in the Office of the Judge of Probate of Shelby County, Alabama.