

81200148039612001
SR Number: 1-7440973

WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made January 23, 2003, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation doing business as ditech.com**.

WITNESSETH:

THAT WHEREAS TYRONE FENDERSON JR, residing at 608 LANE PARK TERRACE, MAYLENE AL 35114, ,
did execute a Mortgage dated 10/18/02 to **GMAC MORTGAGE CORPORATION** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 54,500.00 dated 10/18/02 in favor of **GMAC Mortgage Corporation doing business as ditech.com**, which Mortgage was recorded as Recording Book No. 2002 and Page No. 62647.

² **WHEREAS**, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 182,400.00 dated 2-18-03 in favor of **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.

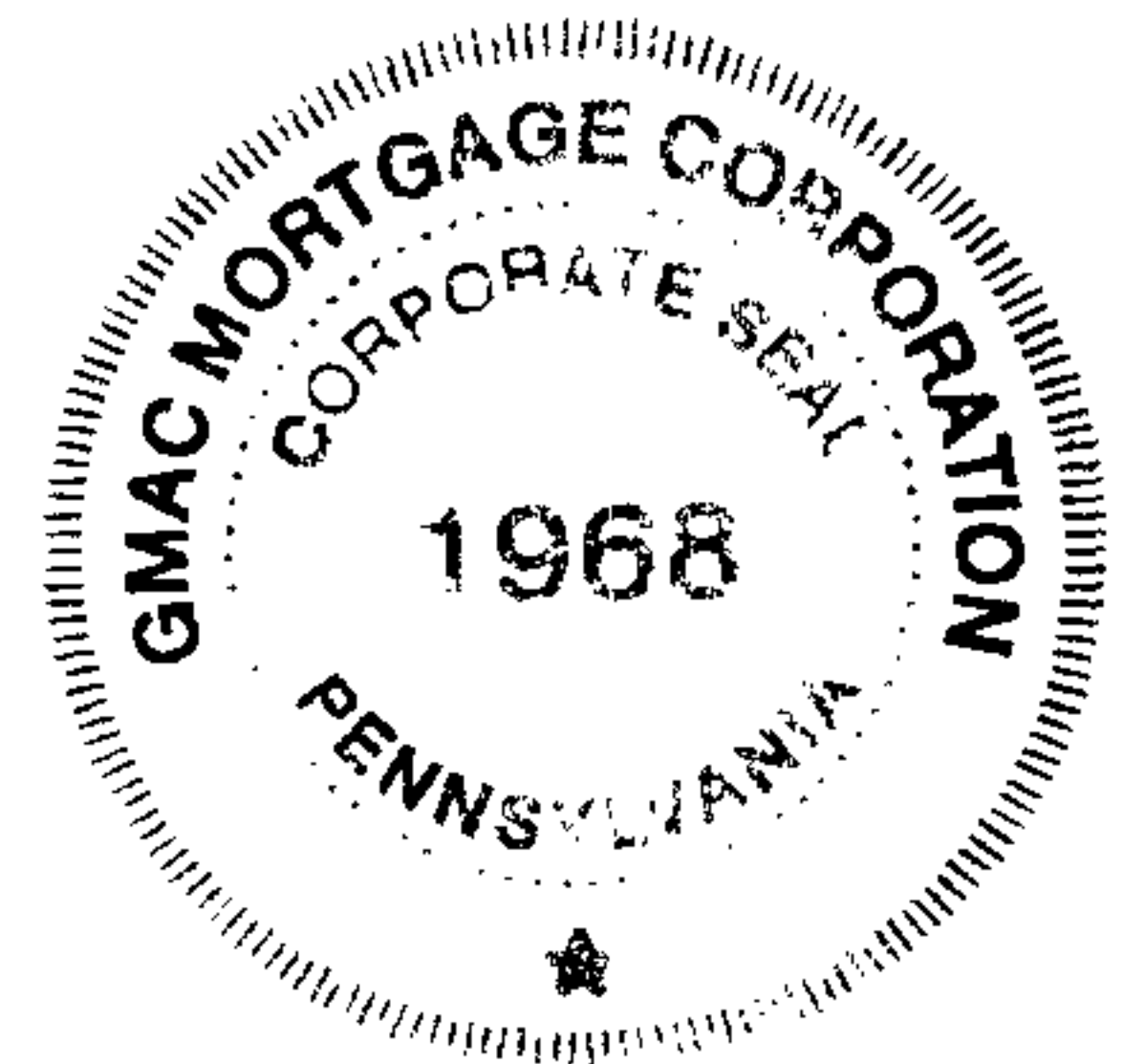
(2) Nothing herein contained shall affect the validity or enforceability of **GMAC Mortgage Corporation** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

By: Michele Smith
Michele Smith
By: Alyssa Domico
Alyssa Domico
By: Michele Smith
Michele Smith
By: Alyssa Domico
Alyssa Domico

GMAC Mortgage Corporation

By: Debra Chieffe
Debra Chieffe
Title: Limited Signing Officer
Attest: Charles Myrtetus
Charles Myrtetus
Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA

:
:SS
:

COUNTY OF MONTGOMERY

On 1-23-03, before me **Christine Ruhl**, 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 Charles Myrtetus 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
Christine Ruhl, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Feb. 6, 2006
Member, Pennsylvania Association Of Notaries

SCHEDULE "A"

Borrower: Tyrone Fenderson Jr

Property: 608 Lane Park Terrace, Maylene, AL 35114

Loan No: 000685252634

Closing Date: February 18, 2003

ALL THAT PARCEL OF LAND IN CITY OF MAYLENE, SHELBY COUNTY, STATE OF ALABAMA, AS MORE FULLY DESCRIBED IN DEED BOOK 2000, PAGE 19489, ID #N/A, BEING KNOWN AND DESIGNATED AS: LOT 561, ACCORDING TO THE SURVEY OF GRANDVIEW ESTATES, GIVIANPOUR ADDITION TO ALABASTER, 5TH ADDITION, AS RECORDED IN MAP BOOK 21, PAGE 133, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. BY FEE SIMPLE DEED FROM W. A. MCNEELY CO., INC AS SET FORTH IN BOOK 2000 PAGE 19489 DATED 05/30/2000 AND RECORDED 06/09/2000, SHELBY COUNTY RECORDS, STATE OF ALABAMA.