


Account Number 0380513747


20030509000286740 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
05/09/2003 09:46:00 FILED/CERTIFIED

WHEN RECORDED MAIL TO:
Homecomings Financial Network, Inc.
2711 N. Haskell Avenue, Suite 900
Dallas, TX 75204
Attn.: Correspondence Department

THE SUBORDINATION IS NOT VALID FOR RECORDING AFTER NINETY (90) DAYS FROM THE DATE FIRST APPEARING BELOW. ANY CHANGES TO THIS DOCUMENT WITHOUT PRIOR WRITTEN SUBORDINATING LENDER APPROVAL WILL RENDER THIS SUBORDINATION NULL AND VOID.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Subordination Agreement

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 1 March, 2003, by The Chase Manhattan Bank as Indenture Trustee, Residential Funding Corporation, Attorney in Fact ("Subordinating Lender").

WHEREAS, Lisa R. Allen and David R. Allen ("Borrower"), whether one or more, executed a note in the original principal sum of \$35,000.00 dated 35,000.00, secured by a deed of trust or mortgage of even date therewith in favor of Millenium Bank covering property located at 212 Forest Parkway, Montevallo, AL 35115, ("Property") recorded on 01/06/2000, as Document Number 2000-605, in Official Records of said County; and

WHEREAS, the note and deed of trust or mortgage have been assigned to Subordinating Lender; and

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$134,900.00 ("New Loan") in favor of
GMAC MORTGAGE ("New Lender"); and

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust or mortgage securing same is a lien or charge upon the Property prior and superior to the lien or charge of the deed of trust held by Subordinating Lender, and provided that Subordinating Lender will specifically and unconditionally subordinate its lien to the lien or charge of the deed of trust or mortgage in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the Borrower, New Lender and Subordinating Lender that New Lender make such New Loan to Borrower; and Subordinating Lender is willing that the deed of trust or mortgage securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge held by Subordinating Lender.

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 New Lender to make the New Loan, it is hereby declared, understood and agreed as follows:

EXHIBIT A

20030509000286740 Pg 2/2 14.00
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ALL THAT PARCEL OF LAND IN SHELBY COUNTY, STATE OF ALABAMA, AS MORE FULLY DESCRIBED IN DEED DOC#, 1997-19719, ID# 23-7-26-0-004-023-000, BEING KNOWN AND DESIGNATED AS LOT 23, PARK FOREST, FILED IN PLAT BOOK 16, PAGE 101 .

BY FEE SIMPLE DEED FROM CARTER HOMES & DEVELOPMENT, INC AS SET FORTH IN DOC# 1997-19719 DATED 06/20/1997 AND RECORDED 06/24/1997, SHELBY COUNTY RECORDS, STATE OF ALABAMA.