

80000128767461001
SR Number: 1-14573278

WHEN RECORDED MAIL TO:

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

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made October 24, 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 STEPHEN A. WOOLSEY and CYNTHIA P. WOOLSEY, Husband and Wife, residing at 1522 HIGHLAND LAKES TRAIL, BIRMINGHAM AL 35242, , did execute a Mortgage dated 10/30/2001 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 40,000.00 dated 10/30/2001 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA**, which Mortgage was recorded as Recording ~~Book No. XXXXXXXXXX and Page No. XXXXXXXXXX~~ Instrument #2001-48110

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 338,000.00 dated 11/12/03 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:

GMAC MORTGAGE CORPORATION

By: Terry Sanders
TERRY SANDERS
By: Doris Lawson
DORIS LAWSON
By: Terry Sanders
TERRY SANDERS
By: Doris Lawson
DORIS LAWSON

By: Jorge Araneta
Jorge Araneta
Title: Limited Signing Officer
Attest: Ryan Bowie
Ryan Bowie
Title: Limited Signing Officer



COMMONWEALTH OF PENNSYLVANIA

:
:ss
:

COUNTY OF MONTGOMERY

On 10/24/03, before me SHANTELL D. CURLEY, the undersigned, a Notary Public in and for said County and State, personally appeared Jorge Araneta personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and Ryan Bowie 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.

[Signature]
Notary Public

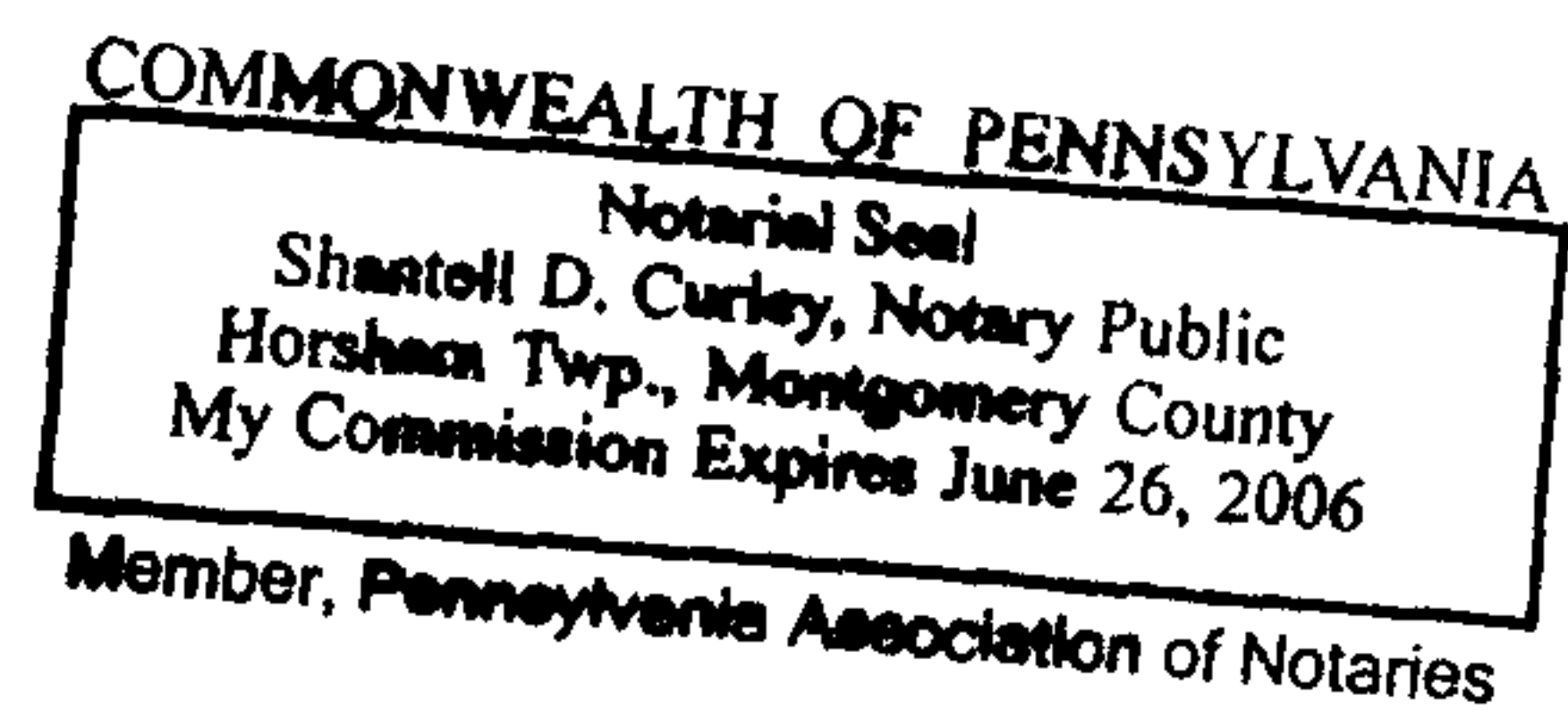


EXHIBIT "A"

Lot 323, according to the Map of Highland Lakes, 3rd Sector, Phase V, an Eddleman Community as recorded in Map Book 24 page 60 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, common areas, all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Instrument No. 1996-17543 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, as Residential Subdivision, 3rd Sector, recorded as Instrument #1998-29633 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

This conveyance is made subject to any and all restrictions, reservations, covenants, easements, and rights-of-way, if any, heretofore imposed of record affecting said property and municipal zoning ordinances now or hereafter becoming applicable, and taxes or assessments now or hereafter becoming due against said property.