

Account Number 0301646725

20040210000069590 Pg 1/3 17.00
Shelby Cnty Judge of Probate, AL
02/10/2004 13:51:00 FILED/CERTIFIED

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

RETURN TO: Ray Hundley
Transcontinental Title Co
4033 Tampa Rd, Suite 101
Oldsmar, FL 34677
800-225-7897

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

D176340-T-3

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 19 December, 2003, by JPMorgan Chase Bank as Grantor trustee, Residential Funding Corporation, Attorney in Fact ("Subordinating Lender").

POA RECORDED IN INSTRUMENT NUMBER 20020503000207850

IN PUBLIC RECORDS SHELBY COUNTY RECORDED ON 5/3/2002
WHEREAS, Clifford L Davis ("Borrower"), whether one or more, executed a note in the original principal sum of \$43,900.00 dated 01/30/2003, secured by a deed of trust or mortgage of even date therewith in favor of MORTGAGE OUTLET, INC (THE) covering property located at 45 Southern Hills Drive, Calera, AL 35040, ("Property") recorded on 02/10/2003, as Instrument Number 03-0210000080400, in Official Records of said County; and

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

PARCEL #: 2830500001020000

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$104,000.00 ("New Loan") in favor of

WATSON MARK ("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:

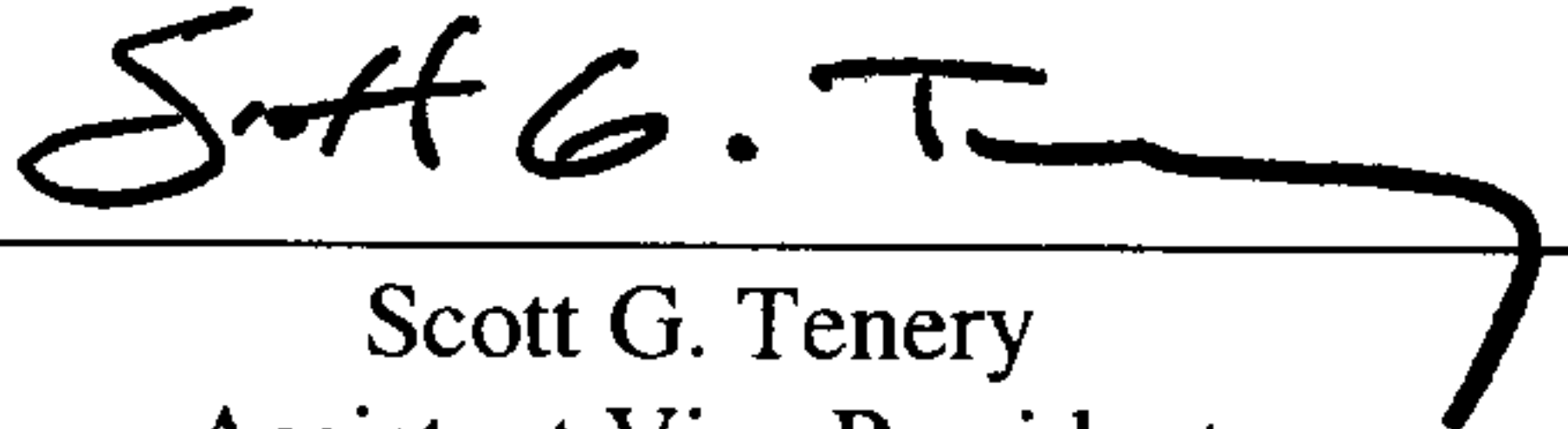
Account Number 0301646725
Borrower Name Clifford L Davis
Subordination Agreement
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1. The deed of trust or mortgage securing the New Loan in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to Subordinating Lender's lien or charge.
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

JPMorgan Chase Bank as Grantor trustee, Residential Funding Corporation, Attorney in Fact, by and through its attorney in fact, Residential Funding Corporation

POA RECORDED IN INSTRUMENT NUMBER 20020503000207850 IN PUBLIC RECORDS
SHELBY COUNTY RECORDED ON 5/3/2002

By:


Scott G. Tenery
Assistant Vice President

ACKNOWLEDGMENT BY SUBORDINATING LENDER

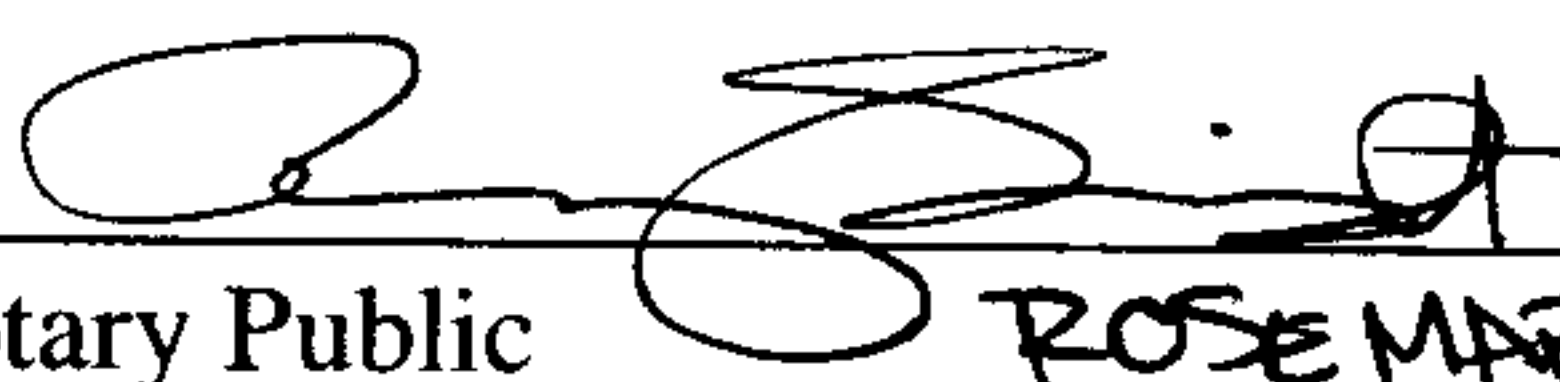
State of Texas

County of Dallas

Prepared By: Ray Hundley
Transcontinental Title Co
4033 Tampa Rd, Suite 101
Oldsmar, Fl. 34677
800-225-7897

On this, the 19 December, 2003, before me, a Notary Public, personally appeared Scott G. Tenery, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in her authorized capacity as Assistant Vice-President of Residential Funding Corporation, for the purposes and consideration therein expressed, as the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public **ROSEMARY SCHWINDT**

(Notary Seal)

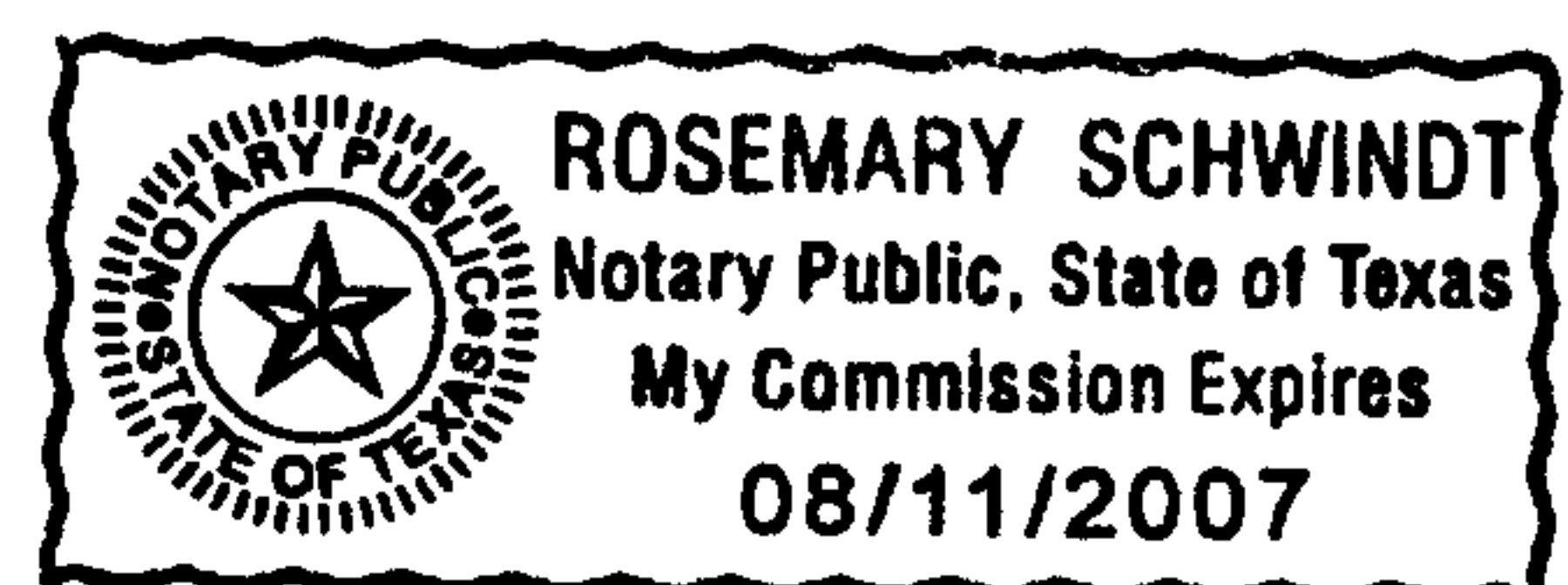


EXHIBIT "A"

THE FOLLOWING PROPERTY LOCATED IN SHELBY COUNTY, ALABAMA, TO WIT:

**LOT 1, ACCORDING TO THE SURVEY OF SOUTHERN HILLS, AS RECORDED IN
MAP BOOK 7, PAGE 72, IN THE PROBATE OFFICE OF SHELBY COUNTY,
ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.**

**BEING THE SAME PROPERTY CONVEYED TO CLIFFORD LOWELL DAVIS BY DEED
FROM PAULA MICHELLE DAVIS, RECORDED 02/10/2003 IN DOCUMENT NO.
2003-0210000080390.**