



20040331000165180 Pg 1/3 17.00
Shelby Cnty Judge of Probate, AL
03/31/2004 12:11:00 FILED/CERTIFIED

81713073627181001
SR Number: 1-17470627

WHEN RECORDED MAIL TO:

GM Family First

500 Enterprise Road
Horsham, PA 19044
ATTN: Charlotte Hall

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made March 12, 2004, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation**.

WITNESSETH:

THAT WHEREAS THOMAS L. CHAMBERS and ROBIN R. CHAMBERS, Husband and Wife, residing at 1075 EAGLE HOLLOW DRIVE, BIRMINGHAM AL 35242, , did execute a Mortgage dated 2/12/2004 to **GMAC Mortgage Corporation** covering:

SEE ATTACHED

To Secure a Note in the sum of \$ 50,000.00 dated 2/12/2004 in favor of **GMAC Mortgage Corporation**, which Mortgage was recorded 3-15-04 as Recording Book No. _____ and Page No. _____.

instrument #20040315000131890

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$ 304,000.00 dated 3-25-04 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.

Closing Services

WITNESSED BY:

GMAC Mortgage Corporation
formerly known as GMAC Mortgage Corporation of PA,

By: Michele Smith
Michele Smith

By: Ashish Patel
Ashish Patel

By: Michele Smith
Michele Smith

By: Ashish Patel
Ashish Patel

By: Marnessa Birckett
Marnessa Birckett

Title: Limited Signing Officer

Attest: Ryan Bowie
Ryan Bowie

Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA

:

:ss

COUNTY OF MONTGOMERY

:

On 3-12-04, before me Shantell D. Curley, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett 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.

Shantell D. Curley
Notary Public

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal
Shantell D. Curley, Notary Public
Horseshoe Twp., Montgomery County
My Commission Expires June 26, 2006

Member, Pennsylvania Association of Notaries

EXHIBIT "A"

Lot 1711, according to the Survey of Eagle Point, 17th Sector, as recorded in Map Book 30, Page 82, in the Office of the Judge of Probate of Shelby County, Alabama.

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.