

8125478540

WHEN RECORDED MAIL TO:

~~ditech.com~~
500 Enterprise Road
Horsham, PA 19044
ATTN: TAMIKA SCOTT

PREPARED BY & RETURN TO:
RAY HUNDLEY
TRANSCONTINENTAL TITLE CO
4033 TAMPA RD, SUITE 101
OLDSMAR, FL 34677
1-800-225-7897

SUBORDINATION AGREEMENT

D242128-T-3

THIS SUBORDINATION AGREEMENT, made July 20, 2004, present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **GMAC Mortgage Corporation DBA Ditech.com**.

WITNESSETH:

THAT WHEREAS LEANNE WISEMAN, residing at 1401 CROSS PATH DRIVE ALABASTER AL 35007, did execute a Mortgage dated 12/20/99 to **GMAC Mortgage Corporation DBA Ditech.com** covering:

SEE ATTACHED

PARCEL#: 138274001036000

To Secure a Note in the sum of \$ 43,000.00 dated 12/20/99 in favor of **GMAC Mortgage Corporation DBA Ditech.com**, which Mortgage was recorded 1/7/00 as INSTRUMENT NO. 2000-00859.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of *\$ 106,481.00 dated 7-23-04 in favor of **Watermark Financial Partners, Inc.**, 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 *NOT TO EXCEED

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 DBA Ditech.com** 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 DBA DITECH.COM** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **GMAC MORTGAGE CORPORATION DBA DITECH.COM** mortgage first above mentioned.

(2) Nothing herein contained shall affect the validity or enforceability of **GMAC MORTGAGE CORPORATION DBA DITECH.COM** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

DITECH.COM

By: Tamika Scott
TAMIKA SCOTT

By: Michele Smith
MICHELE SMITH

By: Tamika Scott
TAMIKA SCOTT

By: Michele Smith
MICHELE SMITH

GMAC MORTGAGE CORPORATION DBA

By: Ryan Bowie
RYAN BOWIE

Title: Limited Signing Officer

Attest: James Callan
JAMES CALLAN

Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF MONTGOMERY

:
:SS
:

On 7/29/04, before me SHANTELL D. CURLEY, the undersigned, a Notary Public in and for said County and State, personally appeared RYAN BOWIE personally known to me (or proved to me on the basis of satisfactory evidence) to be the Limited Signing Officer, and JAMES CALLAN 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

Shantell D. Curley

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

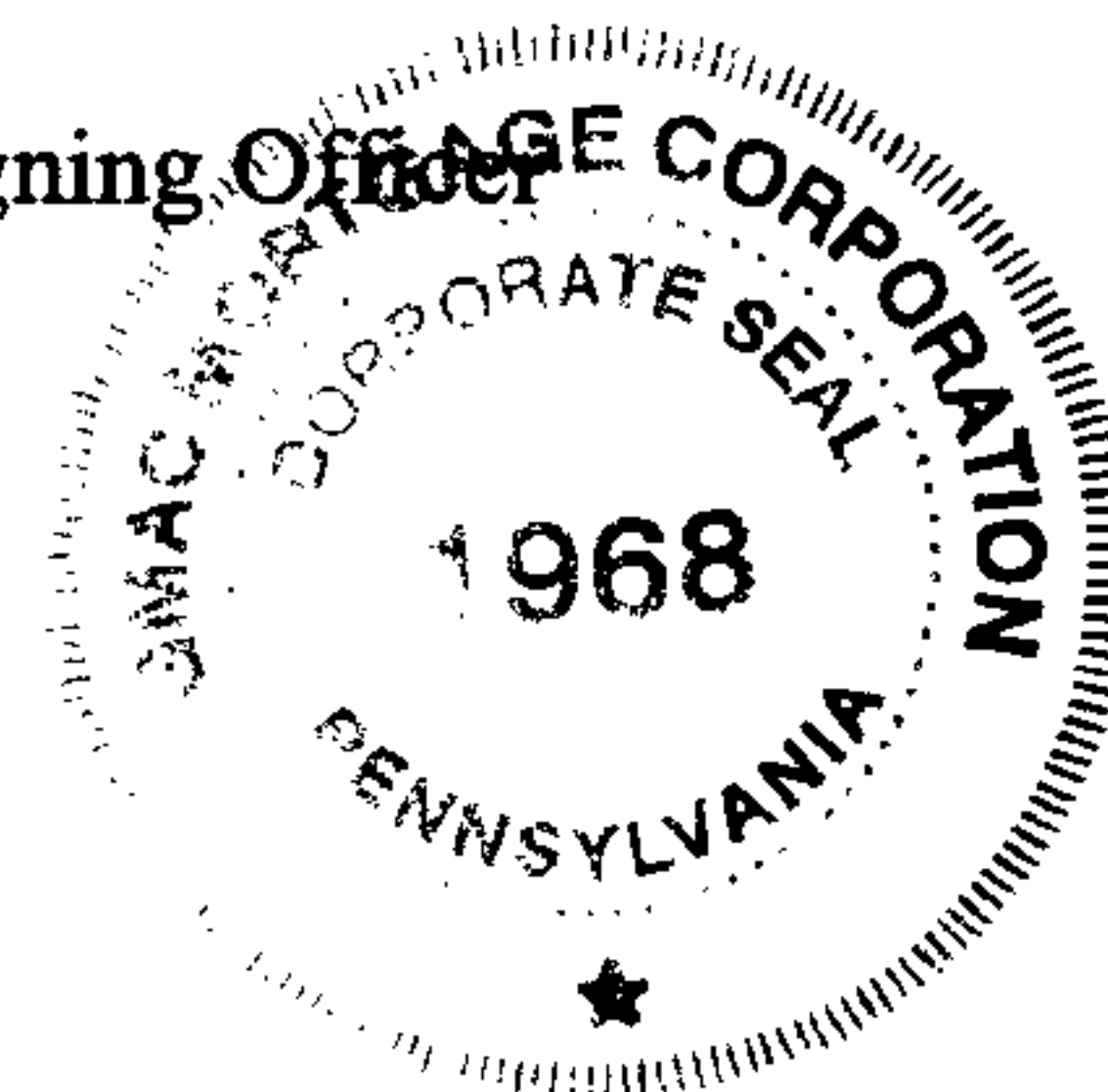


EXHIBIT "A"

10-00484461

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN
SHELBY COUNTY, ALABAMA, TO-WIT:

LOT 9, ACCORDING TO THE SURVEY OF NAVAJO HILLS, 6TH
SECTOR, AS RECORDED IN MAP BOOK 6, PAGE 67 IN THE
PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING
SITUATED IN SHELBY COUNTY, ALABAMA.

BEING THE SAME PROPERTY CONVEYED TO LE ANNE WISEMAN
BY DEED FROM M. RUTH PETERS RECORDED 11/03/1998 IN
INSTRUMENT 1998-43178, IN THE PROBATE JUDGE'S OFFICE
FOR SHELBY COUNTY, ALABAMA.