



20041021000581860 Pg 1/4 20.00
Shelby Cnty Judge of Probate, AL
10/21/2004 11:57:00 FILED/CERTIFIED

Service Link, L.P. *Return to*
4000 Industrial Boulevard
Aliquippa, PA 15001
800•439•5451 *953140*
, Grantor

SUBORDINATION AGREEMENT

Account No. 3866381

RECITALS:

First Tennessee Bank NA Located at P.O Box 17888, Memphis, TN 38187
WHEREAS, Audrey M. Sanders, an unmarried woman (hereinafter singly or collectively "
Borrower") is the owner of the following described real property described below or in Exhibit "
A" attached hereto, and having a street address as follows (the "Property"):

201 Cambrian Ridge Trail Road
Pelham, AL 35124

AND WHEREAS, the said Borrower has made application for a closed-end mortgage loan
("New Loan") in an amount not to exceed \$81,000.00 from Washington Mutual Bank, F.A.
(the "Grantee"), whose address is: 8880 Freedom Crossing Trail, Jacksonville, FL 32256 to
be evidenced by a Deed of Trust / Mortgage which shall be a lien or charge on the Property.

Recorded # 2004093000540940 on 9/30/04
AND WHEREAS, the undersigned, First Tennessee Bank National Association and its
divisions, FIRST HORIZON EQUITY LENDING and FIRST HORIZON MONEY CENTER
(collectively, "Grantor") has an interest in or lien upon the Property as follows:

(Mortgage) As Mortgagee under a Mortgage recorded December 18, 1997, and
recorded in Book 1997, Page 41087; Official Records of Shelby County, State of
Alabama.

As a condition of making the New Loan, the Grantee has required the Borrower to execute a Deed of Trust/Mortgage on the Property securing repayment of the New Loan (the "New Deed of Trust/Mortgage"), which, upon execution and recordation of this Agreement, and subject to the conditions and limitations set out below, shall have a superior lien position to that of Grantor on the Property.

AGREEMENTS:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. Grantor hereby agrees to subordinate the lien of its Deed of Trust/Mortgage to the lien of the New Deed of Trust/Mortgage, subject to the following conditions. This Subordination is limited solely to the New Deed of Trust/Mortgage and is effective ONLY to the extent to which the New Deed of Trust/Mortgage is a valid, enforceable and properly recorded mortgage lien instrument. This Agreement shall be of no force and effect in the event Grantee or its agents fails to satisfactorily perform all acts required to make the New Deed of Trust/Mortgage a valid and enforceable mortgage loan, that is properly recorded in the appropriate land records.
2. This Subordination as described above shall not apply to any future advance of funds to or for the benefit of the Borrower by the Grantee of the New Deed of Trust/Mortgage, except for advances necessary to protect the security of the New Deed of Trust/Mortgage.
3. Nothing in this Agreement shall be deemed to constitute a novation with respect to the debt secured by the Grantor Deed of Trust/Mortgage, nor an extension or modification thereof, nor otherwise affect the rights, remedies or penalties under the Grantor Deed of Trust/Mortgage.
4. This Agreement shall be binding upon and shall inure to the benefit of Grantor and the Grantee and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Grantor Deed of Trust/Mortgage or the New Deed of Trust/Mortgage.
5. This Agreement shall be construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed by its duly authorized representative and Trustee has executed this Agreement on this 23 day of August, 2004.

WITNESS:

First Tennessee Bank National Association (Grantor)

Anna S. Avant
Anna S. Avant

By: Ruth R. Blackburn
Name: Ruth R. Blackburn
Title: Designated Agent

ACKNOWLEDGMENT

STATE OF Tennessee)
) ss:
COUNTY OF Shelby)

Before me, Brenda Habig of the state and county mentioned, personally appeared Ruth R Blackbuan, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be the Designated Agent of First Tennessee Bank National Association, the within named bargainer, a corporation, and that he/she, as such Designated Agent, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as Designated Agent.

WITNESS my hand and official seal on this 23rd day of August, 2004.

Brenda Habig
Notary Public

My Commission expires: 3-27-07

STATE OF _____)
) ss:
COUNTY OF _____)

Personally appeared before me, a Notary Public for the State and County aforesaid, _____, the Trustee named in the foregoing instrument, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal on this _____ day of _____, 20____.

Notary Public

My Commission expires:

[INSERT ACKNOWLEDGEMENT FORM REQUIRED BY APPROPRIATE STATE LAW]

Exhibit "A"

Legal Description

All that certain parcel of land situate in the County of Shelby and State of Alabama, being known and designated as follows:

Lot 45, according to the Survey of Cambrian Ridge, as recorded in Map Book 21, Page 8, in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

Being the same property as conveyed from Carter Homes and Development, Inc. to Audrey M. Sanders, a single individual, as described in Book 1996, Page 32335, Recorded 10/01/1996 in Shelby County Records.

Tax ID: 136131002045000