

BHMO415257

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

Stewart & Associates, P.C.
3395 Grandview Parkway
Suite 345
Birmingham, AL 35243

THAT, WHEREAS, ALESIA HARRIS AND CLINTON HARRIS, have an outstanding lien in favor of ALAMERICA BANK, dated the JUNE 15, 2004, recorded on July 2, 2004, in the Probate Office of SHELBY COUNTY, Alabama, in INSTRUMENT #20040702000364800, in the amount of \$100,000.00, that certain real estate described herein to secure an indebtedness of \$100,000.00, and said lien is in full force and effect, and,

WHEREAS, ALESIA HARRIS AND CLINTON HARRIS, have made an application to NEW CENTURY MORTGAGE CORPORATION for a loan in the sum of \$500,000.00 and said NEW CENTURY MORTGAGE CORPORATION is willing to make said loan to the said ALESIA HARRIS AND CLINTON HARRIS, provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and the said ALAMERICA BANK subordinate the above described lien and make the same second and subservient to the mortgage to NEW CENTURY MORTGAGE CORPORATION, as recorded in INST.# 20041103000606650 and,

ALAMERICA BANK is executing this agreement with the understanding and under the stipulation that a mortgage owed by ALESIA HARRIS AND CLINTON HARRIS in the amount of \$480,998.31 to OCWEN FEDERAL BANK FSB (Loan #101404648) will be satisfied as part of the Harris' refinance transaction to be closed by the end of October, 2004.

Under no circumstances does this agreement represent or reflect a willingness or intent on the part of ALAMERICA BANK to subordinate their above stated interest to the mortgage held by OCWEN FEDERAL BANK FSB (Loan #: 101404648).

WHEREAS, the said ALAMERICA BANK is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said to NEW CENTURY MORTGAGE CORPORATION as an inducement to it to make said loan.

IT IS FURTHER agreed that should default in the payments under the terms of the real estate mortgage to ALAMERICA BANK, the said Lender agrees to notify to NEW CENTURY MORTGAGE CORPORATION, at the address of P.O. Box 11052, Orange, CA 92856 and a phone number of 831-241-3723 of said default prior to taking legal action.

IN WITNESS WHEREOF, the said ALAMERICA BANK has caused its name to be hereunto signed on the 25th day of OCTOBER, 2004.

ALAMERICA BANK

BY: *Lawrence R. Tate*

ITS: PRESIDENT

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lawrence R. Tate, whose name as President of ALAMERICA BANK, is signed to the foregoing instrument, and who known to me, acknowledged before me on this day, that, being informed of the contents of the said instrument, she/he executed the same voluntarily for and as the act of said banking corporation.

Louise G. Weed
Notary Public

My Commission expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 28, 2006
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS

Prepared By:
STEWART & ASSOCIATES, P.C.
3595 GRANDVIEW PKWY, #345
BIRMINGHAM, ALABAMA 35243