

RECORDING REQUESTED BY:
Lenders FC

~~AND WHEN RECORDED MAIL TO:~~

Regions Bank
475 Greensprings Hwy.
Birmingham, Al. 35209

PLEASE RETURN TO REC. DEPT.
Lenders First Choice
3850 Royal Avenue
Simi Valley, CA 93063

Space Above This Line For Recorder's Use

36-07164939

A.P.N.: 293070002028

Order No.: 36-00502177

Escrow No.: 421033-CN

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 6, day of January 2005 by **Stephen Porter, Dianne Porter**, owner of the land hereinafter referred to as "Owner", and Home Loan Center, Inc. present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Steve Porter and Diane Porter, did execute a deed of trust dated August 14, 2001, as Trustee, covering:

LOT 27, ACCORDING TO THE SURVEY OF SHELBY SPRING FARMS, CAMP WINN SECTOR 1, AS RECORDED IN MAP BOOK 24, PAGE 133 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

To secure a note in the sum of \$40,000, dated August 14, 2001, in favor of **Regions Bank**, which deed of trust was recorded August 29, 2001, as Document No. 200137169, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of NOT TO EXCEED \$156,200 dated January 16, 2005, in favor of, **HOME LOAN CENTER, INC.**, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed or trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust first above mentioned.

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

CONTINUATION OF SUBORDINATION AGREEMENT

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration 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:

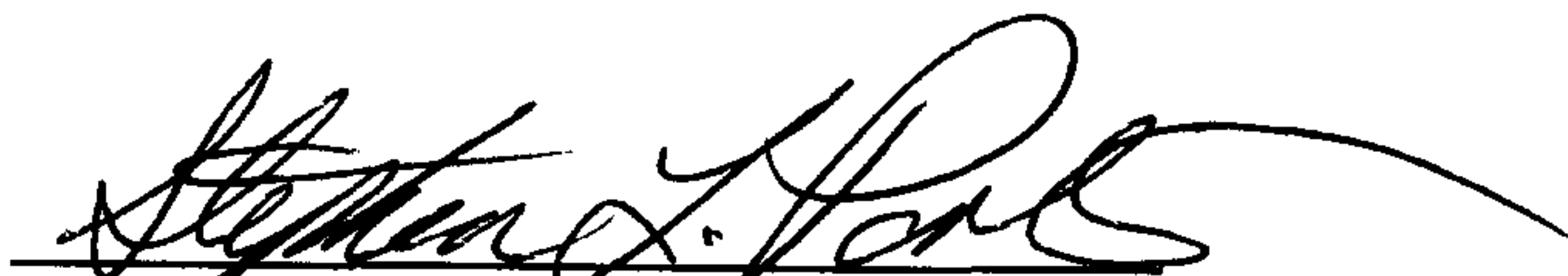
- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a deed or deeds of trust or to a mortgage or mortgages to be thereafter executed.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

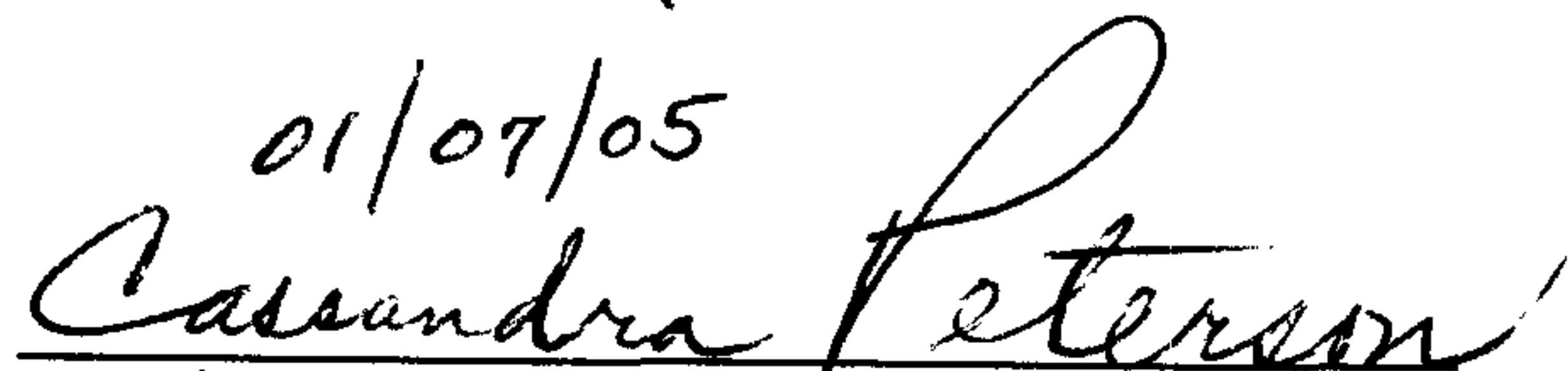
OWNER:


Stephen Porter


Dianne Porter

BENEFICIARY:
OFFICERS OF REGIONS BANK



01/07/05

NOTARY

MY COMMISSION EXPIRES AUGUST 19, 2008

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(CLTA SUBORDINATION FORM "A")

SCHEDULE "A"

LOT 27, ACCORDING TO THE SURVEY OF SHELBY SPRING FARMS, CAMP WINN
SECTOR 1, AS RECORDED IN MAP BOOK 24, PAGE 133 IN THE PROBATE
OFFICE OF SHELBY COUNTY, ALABAMA.

SOURCE OF TITLE: DOCUMENT 200001718 RECORDED 01/14/2000

APN: 29-3-7-0-2-28.000