

20050829000444610 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
08/29/2005 11:04:27AM FILED/CERT

SUBORDINATION OF MORTGAGE

THIS AGREEMENT made this 9TH day of AUGUST, 2005

BETWEEN:

CHARTER ONE BANK, N.A.
833 Broadway
Albany, New York 12207

("Original Lender")

and

GMAC MORTGAGE CORPORATION
2204 LAKESHORE DRIVE, #216 EAST
HOMEWOOD, ALABAMA 35209

("New Lender")

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Original Lender, being the mortgagee under the following mortgage ("Subordinate Mortgage"):

Mortgage dated MARCH 17, 2003 made by DANIEL FRANK SUDD AND SANDRA KAY SUDD to CHARTER ONE BANK, N.A., in the principal amount of FIVE THOUSAND Dollars, \$5,000.00 and recorded in INSTRUMENT 20030324000175210 in the office of the Judge of Probate of SHELBY County, Alabama

TAX MAP: _____

DISTRICT: _____

SECTION: _____

BLOCK: _____

LOT: _____ 126 Phase One Hidden Creek III Shelby

And commonly known as 101 HIDDEN CREEK PARKWAY, PELHAM, ALABAMA 35124

does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage ("New Mortgage"):

Mortgage to be executed by DANIEL FRANK SUDD AND SANDRA KAY SUDD as borrower, to New Lender as Lender, securing a total indebtedness not to exceed ONE HUNDRED TEN THOUSAND, TWO HUNDRED Dollars, (\$110,200.00), upon the above described property in order that the lien of the Subordinate Mortgage be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

Alabama

IN WITNESS WHEREOF, CHARTER ONE BANK, N.A. has hereunto caused this Subordination to be executed as of the date set forth above.


SIGNED IN THE PRESENCE OF:

CHARTER ONE BANK, N.A.


VANESSA M. CHRISTIANSEN

By:


ADAM ROY, BANK OFFICER


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STATE OF RHODE ISLAND)
)ss.
COUNTY OF PROVIDENCE)

In RIVERSIDE, on this 9TH day of AUGUST, 2005 before me personally appeared ADAM ROY, the BANK OFFICER of CHARTER ONE BANK, N.A., a national banking association, to me known and known by me to be the party executing the foregoing instrument on behalf of said bank and acknowledged said instrument and the execution thereof to be his/her free act and deed in said capacity and the free act and deed of said bank.



Notary Public

Print Name: ROBERT J ROSE

My Commission Expires: AUGUST 20, 2007

This Instrument Prepared by and Return to:
Prepared by: VANESSA M. CHRISTIANSEN
CITIZENS BANK, N.A.
Attn: Servicing Dept.
443 Jefferson Boulevard RJW 212
Warwick, RI 02886