



20050902000456060 1/5 \$23.00
Shelby Cnty Judge of Probate, AL
09/02/2005 03:46:07PM FILED/CERT

Prepared by:
Sandee Kim
LSI
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RECORDING REQUESTED BY :

WHEN RECORDED RETURN TO :

Custom Recording Solutions

2550 North Redhill Ave.

Santa Ana, CA 92705

800-756-3524 Ext. 5011

1033947

SUBORDINATION AGREEMENT

New Loan #: 0072352933

This Subordination Agreement is dated for reference 06/24/2005 and is between

NATIONAL BANK OF COMMERCE OF BIRMINGHAM, A NATIONAL BANKING AS: whose

principal address is 2000 Meadowlake Dr., Birmingham, AL 35242

(called "Junior Lender") and

New Senior Lender's

Name : WASHINGTON MUTUAL BANK, FA

Senior Lender's

Address : 3050 HIGHLAND PARKWAY DOWNERS GROVE, IL - 60515

(called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument : 02/01/2002

Borrower(s) Name(s) ("Borrowers") : KEVIN M. GUSTIN AND, JULIE K. GUSTIN

Property Address : 5017 EAGLE VALLEY TRL BIRMINGHAM, AL 35242-6978

Legal Description of real property secured by Security Instrument ("Property") :

Recording Date 02/25/2002 County : SHELBY Amount : \$40,000.00

Recording Number : 2002-09228 Book : _____ Page : _____

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New

Senior Lender in the original principal sum of \$ 261452.00 Date : 8/26/04

(the "New Senior Security Instrument"). ReRecorded 12-14-04, inst# 20041214000682270

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender .

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

1.Subordination to New Senior Security Instrument.

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2.No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3.No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4.Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5.Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6.Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7.Entire Agreement;Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8.Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.



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JUNIOR LENDER : NATIONAL BANK OF COMMERCE OF BIRMINGHAM, A NATIONAL BANKING AS

BY :

NAME :

May J. Haul

TITLE :

Vice President



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STATE OF Alabama

COUNTY OF Shelby

On 7/12/05 before

Me, ~~MARY Jo HAND~~ Yvonne Walker


Personally Appeared MARY Jo HAND

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Yvonne W. Walker Signature of Notary Public
YVONNE W. WALKER 5-11-09

(This area for notarial seal)


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Order ID: 1033947


Loan No.: 0072352933

EXHIBIT A
LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE, LYING AND BEING IN THE COUNTY OF SHELBY, STATE OF ALABAMA, TO-WIT:

LOT 1412, ACCORDING TO THE SURVEY OF EAGLE POINT, 14TH SECTOR, AS RECORDED IN MAP BOOK 26, PAGE 34, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA MINERAL AND MINING RIGHTS EXCEPTED.

APN: 093070002002114


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