

20051024000551790 1/5 \$23.00  
Shelby Cnty Judge of Probate, AL  
10/24/2005 01:31:50PM FILED/CERT

Prepared by:  
Sandee Kim  
LSI  
2550 N. Redhill Ave.  
Santa Ana, Ca 92705

**RECORDING REQUESTED BY :**  
**WHEN RECORDED RETURN TO :**  
Custom Recording Solutions  
2550 North Redhill Ave.  
Santa Ana, CA 92705  
800-756-3524 Ext. 5011

APN: 56-15-3-08-0-000-005. 021

### SUBORDINATION AGREEMENT

48109164615

New Loan #: 0054721287

This Subordination Agreement is dated for reference 10/13/2005  
10/05/2005 and is between

E\*TRADE BANK whose

principal address is 2730 LIBERTY AVENUE, PITTSBURGH, PA 15222,

(called "Junior Lender") and

New Senior Lender's

Name : WELLS FARGO BANK, N.A.

Senior Lender's

Address : P.O. BOX 5137 DES MOINES, IA - 50306-5137

(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 : 12/20/2001

Borrower(s) Name(s) ("Borrowers") : CHARLES M DAYBALL

Property Address : 46 CHELSEA VILLAGE LANE CHELSEA, AL 350430000

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

Recording Date 01/22/2002 County : SHELBY Amount : \$34,500.00

Recording Number : 2002-03692 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 \$ 145626.00 Date : 12/30/05  
(the "New Senior Security Instrument").



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.~~ *CP*

**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.

JUNIOR LENDER : E\*TRADE BANK

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BY :



NAME :

Cynthia J. Donahue

TITLE :

Vice President

STATE OF PENNSYLVANIA

COUNTY OF ALLEGHENY

On October 13, 2005 before

Me, Heather M. Bowers

Personally Appeared Cynthia J. Donahue, Vice President

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.


Heather M. Bowers Signature of Notary Public

(This area for notarial seal)

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Heather M. Bowers, Notary Public  
City Of Pittsburgh, Allegheny County  
My Commission Expires July 18, 2007  
Member, Pennsylvania Association Of Notaries

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Order ID: 1485999

Loan No.: 0054721287

**EXHIBIT A**  
**LEGAL DESCRIPTION**

THE FOLLOWING DESCRIBED REAL ESTATE TO-WIT:

LOT 21, ACCORDING TO THE SURVEY OF CHELSEA VILLAGE ESTATES, AS  
RECORDED IN MAP BOOK 13 PAGE 133 IN THE PROBATE OFFICE OF SHELBY  
COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

BEING THE SAME PARCEL CONVEYED TO CHARLES M. DAYBALL, A MARRIED MAN,  
AND MITZI F. DAYBALL FROM CHARLES M. DAYBALL BY VIRTUE OF A DEED DATED  
JANUARY 29, 2004 RECORDED JANUARY 29, 2004 IN DEED DOCUMENT NO.  
2001012900047150 IN SHELBY COUNTY, ALABAMA

APN: 58-15-3-08-0-000-005.021