

**MULTISTATE SUBORDINATION AGREEMENT
(With Optional Deed of Appointment of Substitute Trustee)**

When Recorded Mail To:

4386560240007285

Attn: Wachovia Bank, N.A.
P.O. Box 50010
Roanoke, Virginia 24022

This instrument prepared by: Wachovia Mortgage Corporation

Effective Date: January 23, 2006

Borrower: Steven Davis
Susan Davis

New Lender: Wachovia Mortgage Corporation

Subordinating Lender: Wachovia Bank, N.A. successor by merger to SouthTrust Bank

Trustee (If Applicable):

Property Address: 1945 River Way Drive
Birmingham, AL 35244

THIS AGREEMENT (this "Agreement."), effective as of the Effective Date above, is made by and among the Subordinating Lender, the Trustee (if any, including any substitute trustee appointed pursuant to Section C. of this Agreement) and the New Lender named above.

1. One or more of the person(s) named above as a Borrower own(s) the real property located at the above Property Address (the "Property").

2. The Subordinating Lender and the Trustee(s) (if any) have an interest in the Property by virtue of a mortgage, deed of trust or security deed (the "Existing Security Instrument") given by the Borrower, which is dated the 18th day of June, 2004 and was filed as Instrument No. 20040730000425840 and assigned to SouthTrust Bank recorded as Inst. No. 20040908000500750 in Deed Book No. at pages , et seq. of the public records of Shelby County, Alabama.

3. The Existing Security Instrument secures repayment of a loan or line of credit in the original (or maximum) principal amount of \$ 50,000.00 (the "Existing Debt") extended to Borrower by Subordinating Lender.

4. The New Lender has agreed to make a new loan in the original principal amount of \$ 417,000.00 (the "New Loan") to the Borrower, provided that the New Loan is secured by a first lien mortgage, deed of trust or security deed on the Property (the "New Security Instrument") in favor of the New Lender.

5. The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument.

NORTH CAROLINA LOANS ONLY:

6. The New Loan will have a maximum principal amount of \$ (not including advances which the New Lender may make on Borrower's behalf to protect the property or the lien of the New Security Instrument) and a maximum interest rate of % per annum.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

A. AGREEMENT TO SUBORDINATE

1. **Subordination.** Lender and Trustee(s) (if any) hereby subordinate to the lien of the New Security Instrument the lien of the Existing Security Instrument, including all modifications, extensions and renewals of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

2. **Other Documents.** Subordinating Lender and Trustee(s) (if any) will deliver to the New Lender such estoppel letters, status reports or verifications of the Agreement as New Lender may reasonably request.

B. AGREEMENT TO REDUCE CREDIT LIMIT

☐ If this box is checked, the Lender's and (if any) the Trustee(s)' agreement to subordinate the lien of the Existing Security Instrument is conditioned on a reduction of the credit limit on Borrower's revolving line of credit account to a maximum at any one time of \$. By signing this Agreement below, each Borrower who signed the credit agreement for the account agrees to the change.

C. APPOINTMENT OF SUBSTITUTE TRUSTEE

WHEREAS, the Security Instrument referred to in Section A. of this Agreement is a Deed of Trust (the "Deed of Trust") which names ("Original Trustee(s)") as Trustee(s) and Subordinating Lender as beneficiary; and

WHEREAS, the Deed of Trust provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustees by a instrument recorded among the appropriate land records; and

WHEREAS, it is the desire of the Subordinating Lender to appoint a substitute trustee in the place and stead of the Original Trustee(s).

NOW, THEREFORE, Subordinating Lender hereby removes the Original Trustee(s) as Trustee(s) and designates and appoints having an address at as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee(s) under the Deed of Trust.

D. GENERAL TERMS AND CONDITIONS

1. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of these holding title under any of them.

2. **Nonwaiver**. This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee under the New Security Instrument or related loan document shall affect this Agreement.

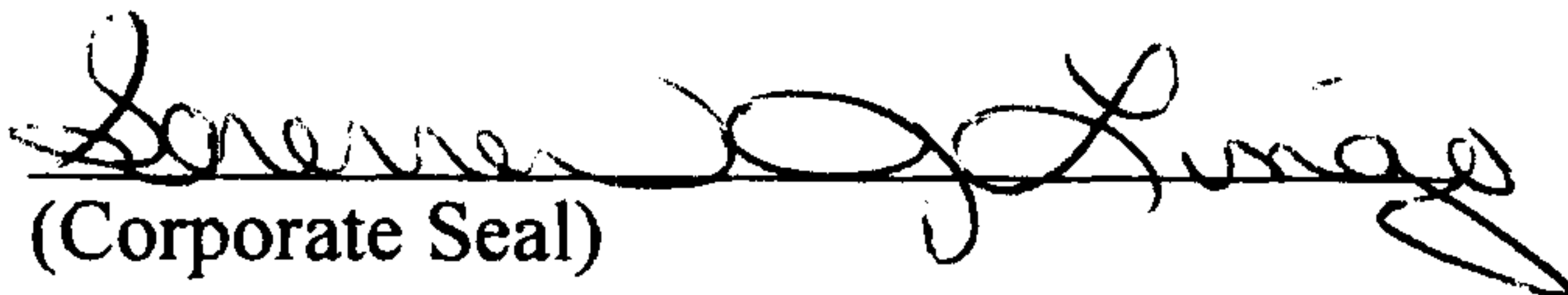
3. **Severability**. The invalidity or unenforceability of any portion of the Agreement shall not affect the remaining provisions and portions hereof.

4. **Applicable Law**. It is agreed that the laws of the state in which the Property is located, applied without regard to general conflicts of laws principles, shall govern the construction and interpretation of this Agreement and the rights and obligations set out herein.

E. SIGNATURES AND ACKNOWLEDGEMENTS

IN WITNESS WHEREOF, the Subordinating Lender, through its authorized officer and, if applicable (i) the Trustee(s) (if any), individually or through its authorized officer or other representative, and (ii) if applicable, the Borrower, have each set their hand and seal as of the Effective Date above.

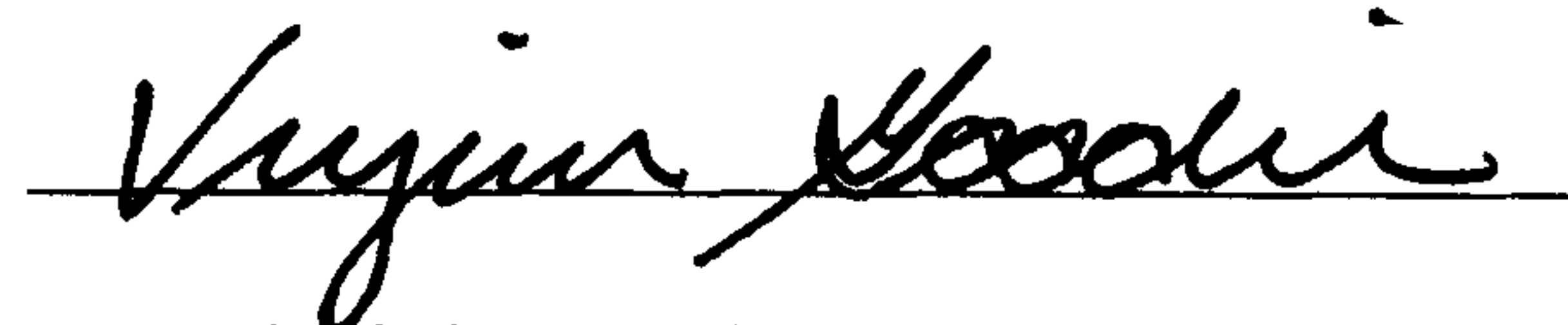
ATTEST:


(Corporate Seal)

ATTEST:

(Corporate Seal)

SUBORDINATING LENDER



By: Virginia Goodrich, AVP

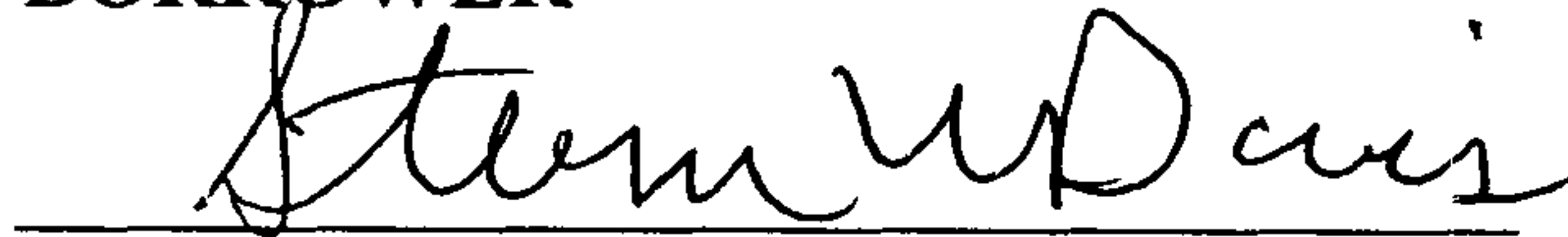
TRUSTEE

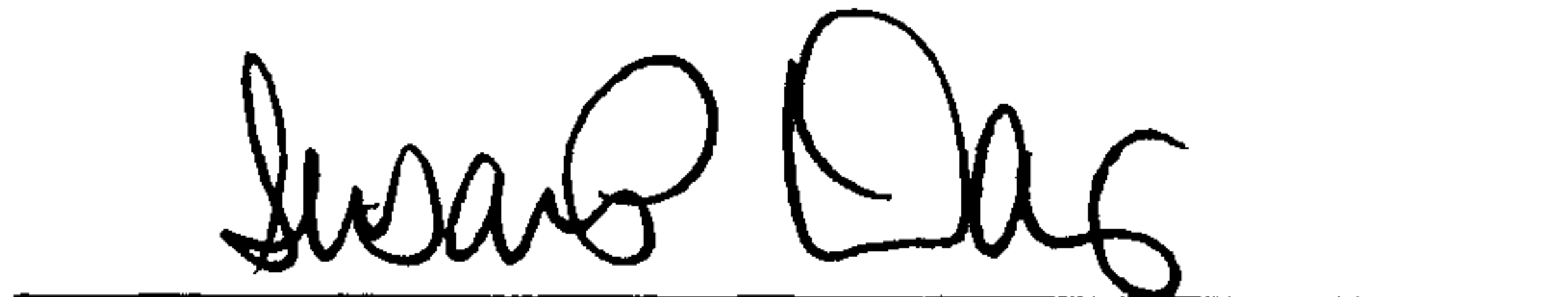
Print Name:

By: _____

Title:

BORROWER





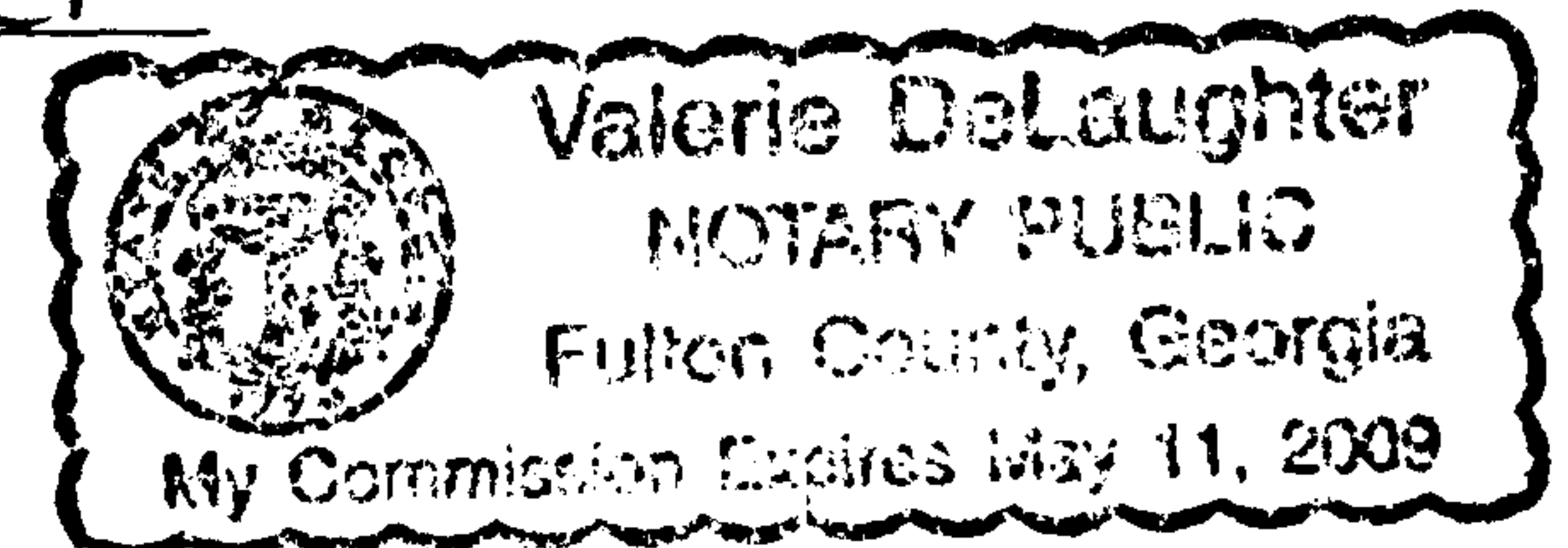
[ACKNOWLEDGEMENT PAGE FOLLOWS]

SUBORDINATING LENDER'S ACKNOWLEDGEMENT

STATE of GEORGIA
County of FULTON

The following Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 17TH day of JANUARY, 2006, by VIRGINIA GOODRICH, as ASSISTANT VICE PRESIDENT of WACHOVIA BANK, NA, on behalf of said Subordinating Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath: Valerie DeLaughter
Printed Name of Person Administering Oath: Valerie DeLaughter
Title: Sales Assistant
(If Applicable) My Commission Expires: _____



TRUSTEE'S ACKNOWLEDGEMENT

_____ of _____
County of _____

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this _____ day of _____, _____, by _____, as _____ of _____, on behalf of said Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath: _____
Printed Name of Person Administering Oath: _____
Title: _____
(If Applicable) My Commission Expires: _____

BORROWER'S ACKNOWLEDGEMENT
(Required ONLY If Section B. Above Has Been Completed)

State of Alabama
County of Jefferson

The following Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 23rd day of January, 2006, by Steven Davis and Susan Davis, the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced satisfactory proof of his/her/their identity.

Signature of Person Administering Oath: John A. Gant
Printed Name of Person Administering Oath: John A. Gant
Title: Notary Public
(If Applicable) My Commission Expires: 10/20/09

