


America's Servicing Company
7495 New Horizon Way
Frederick, Md. 21703
Ln #1100099570
MAC X3907-01M

Recording Information:


20061129000579550 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
11/29/2006 02:49:30PM FILED/CERT

Subordination Agreement

THIS AGREEMENT is made and entered into on this 7th day of November 2006 by Mortgage Electronic Registration Systems, Inc (MERS) (hereinafter referred to as "Beneficiary") in favor of Wilmington Finance it's successors and assigns (hereinafter referred to as "Lender").

WITNESSETH

WHEREAS, Accredited Home Lenders, Inc did loan Jarvis Watkins and Angela Watkins ("Borrowers") the sum of \$ 49,980.00 which loan is evidenced by a promissory note dated October 22, 2004 executed by Borrower in favor of MERS as nominee for Accredited Home Lenders, Inc. and is secured by a Deed of Trust even date therewith (the "Deed of Trust") covering the property described therein and recorded as Instrument # 20041027000593460 of the real property records in the office of Shelby county, Alabama and

WHEREAS, Borrower has requested that Wilmington Finance lend to it the sum of \$ 206,500.00 (the "loan"), such loan to be evidenced by the promissory note dated November 13, 2006 executed by Borrower in favor of Wilmington Finance and secured by a Mortgage of even date therewith (the "New Mortgage") covering in whole or in part of the property covered by the Mortgage: and

WHEREAS, Wilmington Finance has agreed to make a loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that MERS will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of Wilmington Finance.

NOW, THEREFORE, in consideration of One Dollar and in consideration for the premises and for other good and valuable consideration, the receipt and sufficiency all of which is hereby acknowledged, and in order to induce Wilmington Finance to make the Loan above referred to, MERS agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such and any and all renewals and interest payable on all of said debt and on any and all such renewals and extensions shall be and retain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of MERS.

2. MERS acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of Wilmington ~~XXXXXX~~* and that it 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 by Wilmington ~~XXXXXX~~* which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

*Finance

*Finance

3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement and all prior negotiations are merged into this agreement.

4. This agreement shall insure to the benefit of and be binding upon the successors and assigns of the parties

BENEFICIARY: Mortgage Electronic Registration Systems, Inc.

BY: Edward A DeBus
Edward A DeBus

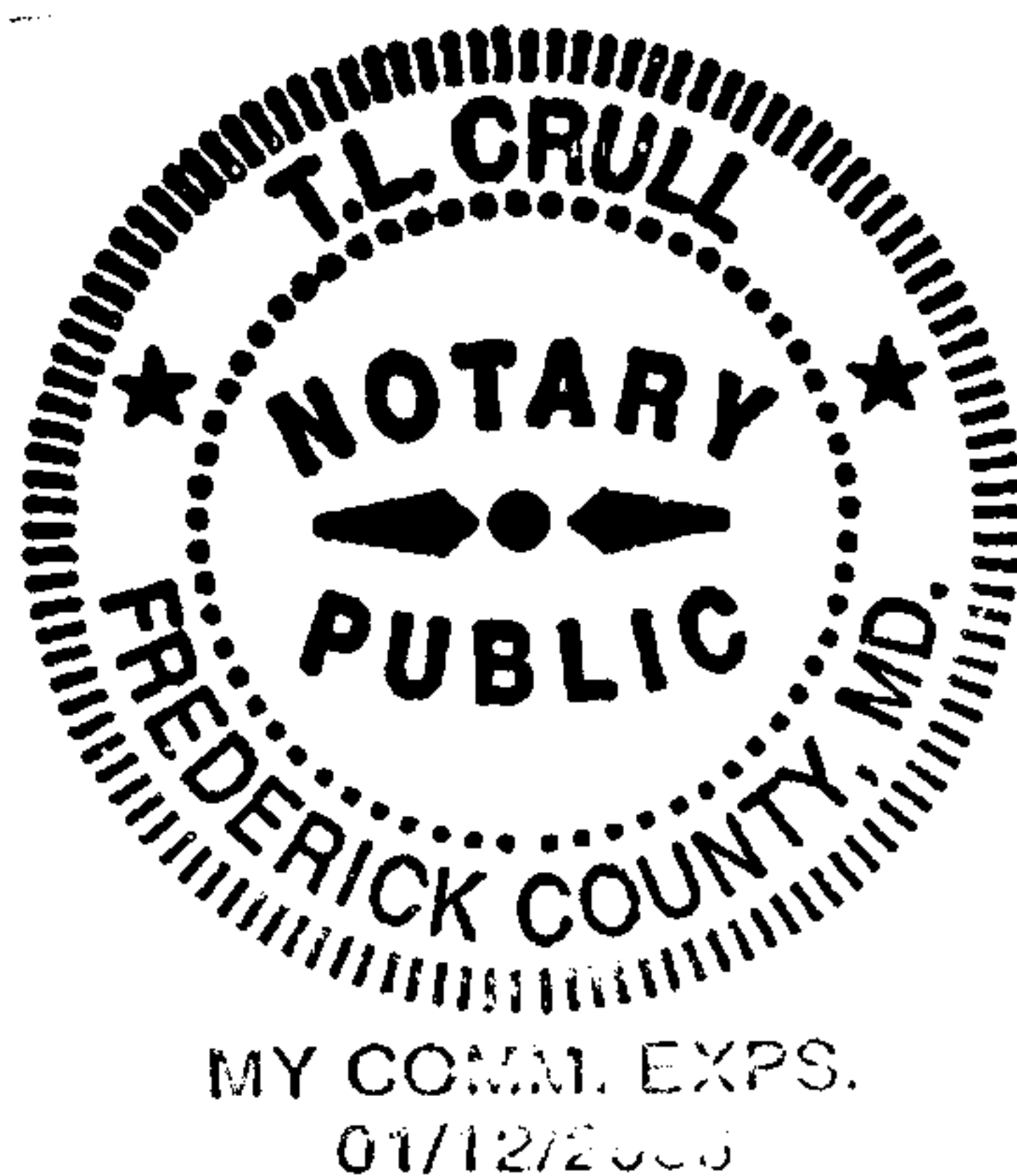
ITS: Vice President

State of Maryland

County of FREDERICK

I, the undersigned authority, Notary Public in and for said County, in said State, hereby certify that Edward A DeBus whose name as Vice President, of MERS is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day that, being informed of the contents of said instrument, (s) he as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal this the 7th day of November, 2006.



T.L. Crull
Notary Public

My Commission Expires: 1/12/2008