20070117000025470 1/2 $14.00
Shelby Cnty Judge of Probate, AL
01/17/2007 01:39:08PM FILED/CERT

Tax/Parcel Identification No.:
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Merrill Lynch Credit Corporation
3000 Leadenhall Road
Mt. Laurel, New Jersey 08054
Mail Stop: DC
Loan No: 7101653132

SUBORDINATION AGREEMENT

WHEREAS, Merrill Lynch Credit Corporation, a Delaware corporation ("Merrill Lynch"), whose address is 5201 Gate Parkway, Jacksonville, Florida 32256, is the holder of record of the following described mortgages, covering that certain property in Shelby County, Alabama(the "Premises") more fully described as on attached Exhibit "A".

(1) Mortgage executed by Kenneth H Waltsgott and Marilyn G Waltsgott ("Owner"), dated April 23rd 2003, to secure a loan in the amount of $78,800.00 in favor of Merrill Lynch, which mortgage was recorded on September 5th 2003 in Official Record as Instrument 20030905000592290 of the Public Records of Shelby County, Alabama (the "Prior Mortgage");

(2) Mortgage executed or to be executed by the Owner, to be recorded concurrently herewith in the Public Records of Shelby County, State of Alabama, to secure a loan in the amount of $171,000.00 in favor of Merrill Lynch (the "New Mortgage"); and

WHEREAS, Merrill Lynch desires to establish the priority of its two liens and desires to establish the New Mortgage as a first lien on the Premises and to subordinate the lien of the Prior Mortgage to the lien of the New Mortgage.

NOW THEREFORE, Merrill Lynch subordinates the lien of the Prior Mortgage to the lien of the New Mortgage and declares that the New Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the New Mortgage had been executed, delivered and recorded prior to the Prior Mortgage.

Executed this 2nd day of January 2007.

IN THE PRESENCE OF
WITNESSES

Witness Signature

Jason Hill
Witness Printed Name

Witness Signature

Jennifer Shelley
Witness Printed Name

MERRILL LYNCH CREDIT CORPORATION
By: PHH Mortgage Corporation, Authorized Agent

By: Laurie Perkins
Name:
Title: _____Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 2nd day of January 2007, by Laurie Perkins, _____Vice President, of PHH Mortgage Corporation, the duly authorized agent of Merrill Lynch Credit Corporation, a Delaware corporation, on behalf of the corporation. He/She is personally known to me.

WITNESS my hand and official seal.

Name:
Notary Public, State of Florida
Commission No.:
Commission Expires:

KATRINA R. SMITH
Notary Public - State of Florida
My Commission Expires Feb 9, 2008
Commission # DD 289226
Bonded By National Notary Assn.

J. Palmer

20070117000025470 2/2 $14.00
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EXHIBIT A

Lot 42, in Block 4, according to the Map of Norwick Forest Third Sector First Phase, as recorded in Map Book 19, Page 15, in the Probate Office of Shelby County, Alabama