

STATE OF MARYLAND )  
COUNTY OF Frederick )

20070829000407710 1/2 \$14.00  
Shelby Cnty Judge of Probate, AL  
08/29/2007 01:41:32PM FILED/CERT

### SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 6 day of August, 2007, by MERS (hereinafter referred to as "Mortgagee") in favor of MortgageAmerica, Inc., its successors and assigns (hereinafter referred to as "New Mortgagee").

### WITNESSETH

WHEREAS, Mortgage Lenders Network USA, Inc., dba Lenders Network did loan Brian E. Herbert and Sharon L. Worchester ("Borrowers"), said loan being assigned to MERS and presently serviced by America's Servicing Company, being in the sum of \$49,000.00, which loan is evidenced by a promissory note dated July 18, 2005, executed by Borrowers in favor of Mortgage Lenders Network USA, Inc., dba Lenders Network and secured by a Mortgage of even date therewith (the "Mortgage") covering the property described therein and recorded as Instrument #20050726000374450 of the public records in the Probate Office of Shelby County, Alabama, the property being more particularly described as follows, to-wit:

Lot 230, according to the Survey of Forest Parks - 2<sup>nd</sup> Sector, as recorded in Map Book 22, Page 71, in the Probate Office of Shelby County, Alabama.

And, WHEREAS, Borrowers have requested that MortgageAmerica, Inc., lend to it the sum of \$198,000.00 (the "Loan"), such loan to be evidenced by the promissory note dated August 10, 2007, executed by Borrowers in favor of MortgageAmerica, Inc., and secured by a Mortgage of even date therewith (the "New Mortgage") covering in whole, or in part, the property covered by the Mortgage; and

WHEREAS, MortgageAmerica, Inc., has agreed to make a loan to the Borrowers, 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 MortgageAmerica, Inc.

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 MortgageAmerica, Inc., 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 MortgageAmerica, Inc., 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 MortgageAmerica, Inc., which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.
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.

MORTGAGEE: Mortgage Electronic Registration Systems Inc.

BY: Lorna L. Slaughter  
~~Company~~ Lorna L. Slaughter  
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 Lorna L. Slaughter whose name as vice president of Mortgage Electronic Registration Systems Inc. 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 6 day of August, 2007.

Sara Sara Smith  
NOTARY PUBLIC  
My commission expires: Dec. 1, 2009

Prepared by:

Malcolm S. McLeod, Esq.  
1957 Hoover Court, Suite 306  
Birmingham, AL 35226

