

RECORDING OFFICE
WHEN RECORDED MAIL TO:
ValueAmerica
111 Technology Drive
Pittsburgh, Pennsylvania 15275
ADDRESS:

CITY:
STATE:
ZIP:

ESCROW: **1272118540**
TITLE:
APN:



20070917000434990 1/4 \$20.00
Shelby Cnty Judge of Probate, AL
09/17/2007 12:18:37PM FILED/CERT

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 04th day of September, 2007, by **Herbert S. Spencer**, owner of the land hereinafter described and hereinafter referred to as "Owner", and **Wachovia Bank**, present owner and holder of Deed of Trust and Note first hereinafter described and referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS, **Herbert S. Spencer** did execute a Deed of Trust, dated **03/23/2007** To **Wachovia Bank** as Trustee covering:

SEE EXHIBIT "A" ATTACHED HERETO AND BY REFERENCE MADE
A PART HEREOF FOR COMPLETE LEGAL DESCRIPTION

To secure a Note in the sum of **\$42,200.00** dated **03/23/2007** in favor of **Wachovia Bank** which Deed of Trust was recorded on **05/04/2007** in Instrument number **20070504000209650** of Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of **\$129,271.00** dated _____ in favor of **Washington Mutual** hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, It is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded constitute a lien or charge upon said land which is unconditionally prior and superior to the lien charge of the Deed of Trust first above mentioned.

SUBORDINATION, RECORDED DEED OF TRUST TO DEED OF TRUST TO RECORD

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Deed of Trust securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned;
- (2) That Lender would make its loan above described without this Subordination Agreement;
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deed of Trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

- (a) He/she consents to and approves (I) all provisions of the Note and Deed of Trust in favor of Lender above referred to, and (II) all agreements, including, but not limited to, any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He/she intentionally and unconditionally waives, relinquishes and subordinates the lien or charge or the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and 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 which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the Note secured by the Deed of Trust first above mentioned that said Deed of Trust has by this instrument been subordinated to the lien charge or the Deed of Trust in favor of Lender above referred to.

**SUBORDINATION, RECORDED DEED OF TRUST TO DEED OF TRUST TO RECORD
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS**



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THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN. A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPORVEMENT OF THE LAND.

SIGNATURE OF BENEFICIARY(IES)

WACHOVIA BANK, NATIONAL ASSOCIATION

Deane Thurman

ASST. VICE PRESIDENT

Lisa Sowers

Witness: Lisa Sowers

STATE OF Virginia

County of Roanoke } ss.

On Sept 13, 2007 before me, Julia Hill the undersigned, a Notary Public in and for said State, Deane Thurman 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

Julia Hill

Notary Public in and for said County and State

Julia Hill

Notary's name (Must be typed or legibly printed)



Embossed Notary Seal - My Commonwealth of VA
Notary Public Seal - County of Roanoke
My commission expires 7/31/2009
Julia Hill ID #367526

STATE OF _____ } ss.
County of _____

On _____ before me, _____ the undersigned, a Notary Public in and for said State, _____ 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

Notary Public in and for said County and State

Notary's name (Must be typed or legibly printed)



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LEGAL DESCRIPTION:

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN CITY OF BIRMINGHAM IN THE COUNTY OF SHELBY, AND STATE OF AL AND BEING DESCRIBED IN A DEED DATED 01/10/2001 AND RECORDED 01/16/2001 AS INSTRUMENT NUMBER 2001-01481 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:

LOT 48, ACCORDING TO THE AMENDED PLAT OF FINAL RECORD PLAT OF NARROWS REACH, AS RECORDED IN MAP BOOK 27 PAGE 11A & 11B IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATE IN SHELBY COUNTY, ALABAMA.

PARCEL NO. 09-4-20-2-003-032.000