

Prepared by Natasha Cooper  
RECORD AND RETURN TO:  
Home Equity Services  
4001 Leadenhall Road  
Mt. Laurel, NJ 08054  
Attn: Lori Butler - Mailstop DC  
Loan No.: 7080279644

Recording requested by: LSI  
When recorded return to :  
Custom Recording Solutions  
2550 N. Redhill Ave.  
Santa Ana, CA. 92705  
800-756-3524 Ext. 5011

### SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 31<sup>st</sup> day of August 2007, by Charles Schwab Bank, 3000 Leadenhall Road, Mount Laurel, NJ 08054 ("Subordinating Party"), in favor of Wells Fargo Bank, N.A., it's successors and/or assigns as their respective interests may appear ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage dated October 28, 2003, in the amount of \$85,000.00, executed by Joyce A. Wiedman, a married person, & Kevin M. Wiedman, a married person ("Borrower," which term includes all parties executing such instrument) in favor of Charles Schwab Bank, and recorded on November 10, 2003 as Instrument No. 20031110000746380 in the official public records of Shelby County, State of Alabama (the "Subordinate Security Instrument"), which encumbers the following described real property:

SEE ATTACHED "EXHIBIT A"

hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender has extended a new loan to Borrower in the amount of \$41,599.00 (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument was recorded on July 17, 2007 as Instrument No.: 20070717000334280 in said public records; and

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:

Loan No.: 7080279644

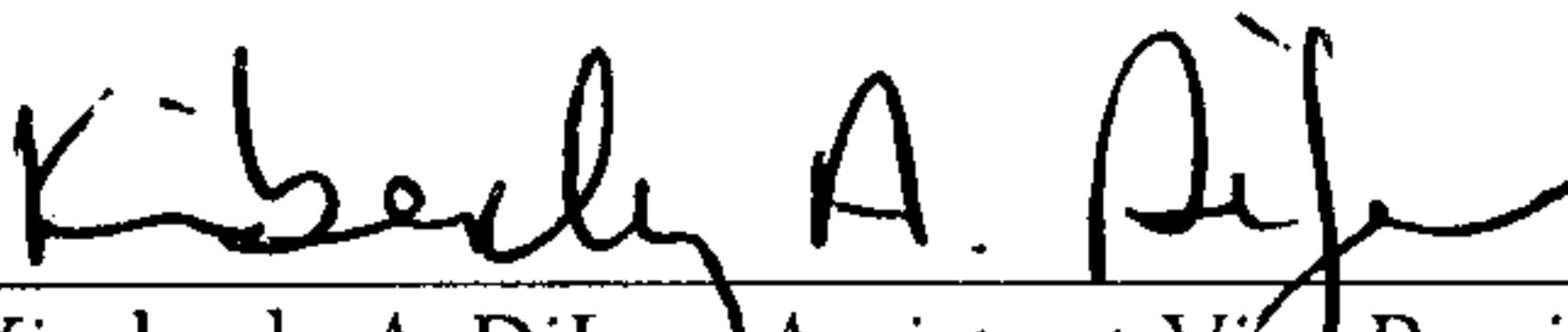
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

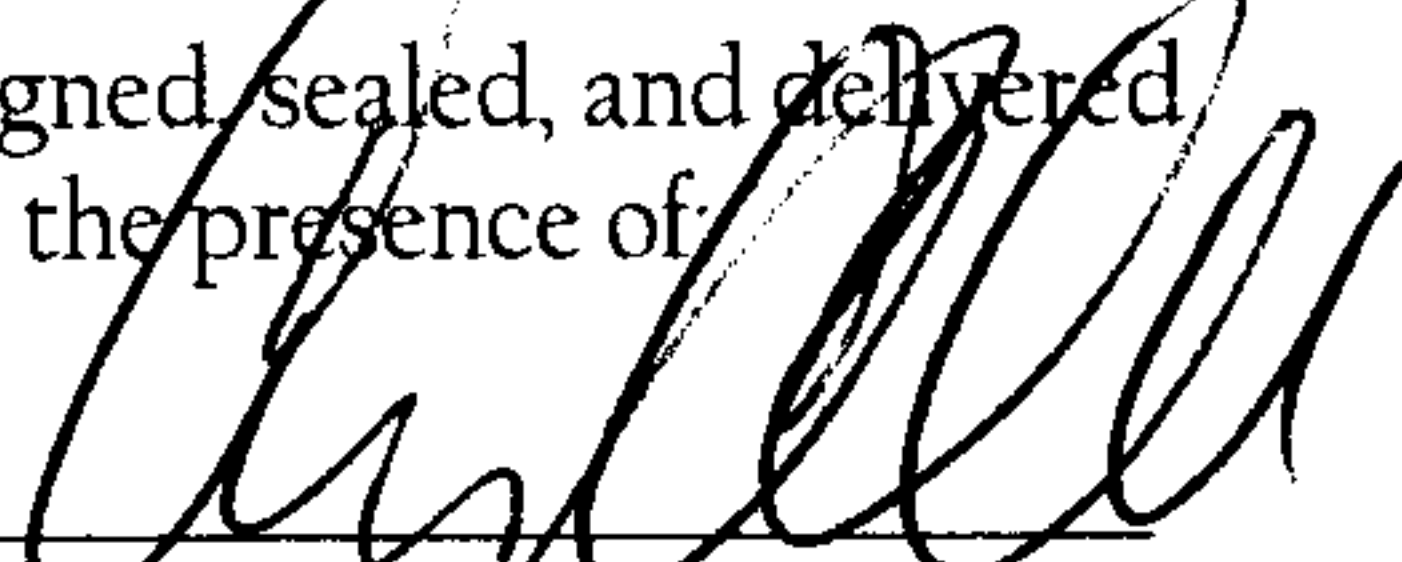
2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

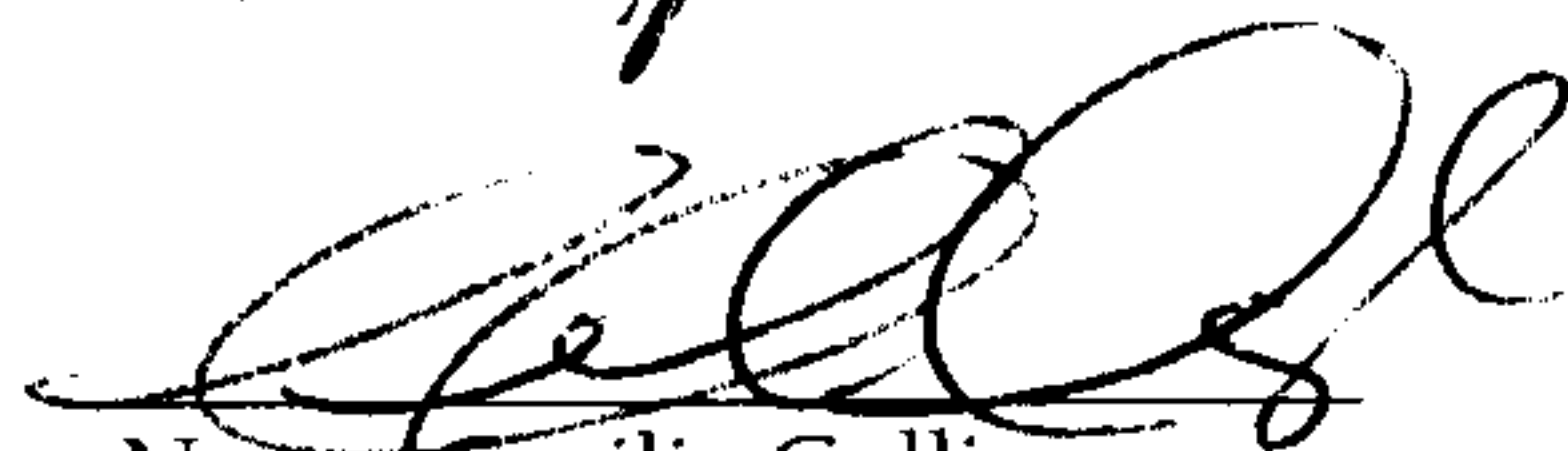
3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

Charles Schwab Bank, by  
PHH Mortgage Corporation, Authorized Agent

  
\_\_\_\_\_  
Kimberly A. DiLeo, Assistant Vice President

Signed, sealed, and delivered  
in the presence of:  
  
\_\_\_\_\_  
Name: Amy Allen

  
\_\_\_\_\_  
Name: Cecilia Collins

Corporate Seal

STATE OF NEW JERSEY)


COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of August 2007, by Kimberly A. DiLeo, who is Assistant Vice President of PHH Mortgage Corporation, on behalf of the corporation.

  
\_\_\_\_\_  
Notary Public, State of New Jersey

Natasha A. Moss  
NOTARY - NEW JERSEY  
ID #2315009  
My Commission Expires 5/13/09



  
20071002000460560 3/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
10/02/2007 12:44:04PM FILED/CERT

APN: 102040004019000

Order ID: 3532907

Loan No.: 0077251841

**EXHIBIT A**  
**LEGAL DESCRIPTION**

The land referred to in this policy is situated in the State of AL, County of SHELBY, City of BIRMINGHAM and described as follows:

Lot 7, in Block 1, according to the Map and Survey of Altadena Woods, First Sector, as recorded in Map Book 10, Page 104 A and B, in the Probate Office of Shelby County, Alabama.

Excepting therefrom all oil, gas, minerals and other hydrocarbon substances below a depth of 500 feet, without rights of surface entry, as reserved in instruments of record.

Being the same parcel conveyed to Kevin M. Wiedman and Joyce A. Wiedman from Danny L. Putman, D/B/A Putman Construction Co. by virtue of a deed dated 06/14/1989 recorded 06/16/1989 in deed book 243 page 55 in Shelby County, Alabama

APN 102040004019000

WITH THE APPURTENANCES THERETO.

APN: 102040004019000