

**MULTISTATE SUBORDINATION, and if applicable, MODIFICATION
AGREEMENT
(With Optional Appointment of Substitute Trustee, if necessary)**

When Recorded Mail To:
WORLD SAVINGS
4104 WISEMAN BLVD
SAN ANTONIO, TX 78251

This instrument prepared by: Wachovia Mortgage Corporation

Effective Date: October 19, 2007
Borrower: Randall H. Morris Nikki Morris

New Lender: WORLD SAVINGS
Subordinating Lender: SouthTrust Mortgage Corporation
Trustee (If Applicable):
Property Address: 4958 Cahaba Valley Trace, Birmingham, AL 35242-3659

THIS AGREEMENT (this "Agreement:"), effective as of the Effective Date above, is made by and among the Subordinating Lender, the Trustee (if any, including any substitute trustee appointed pursuant to Section C. of this Agreement) and the New Lender named above.

1. One or more of the person(s) named above as a Borrower own(s) the real property located at the above Property Address (the "Property").

2. The Subordinating Lender and the Trustee(s) (if any) have an interest in the Property by virtue of a mortgage, deed of trust or security deed (the "Existing Security Instrument") given by the Borrower, which is dated the 21st day of September, 2004 and was filed as Instrument No. 20040921000519460 in No. at pages, et seq. of the public records of Shelby County, AL.

3. The Existing Security Instrument secures repayment of a loan or line of credit in the original (or maximum) principal amount of \$ 13,500.00 (the "Existing Debt") extended to Borrower by Subordinating Lender.

4. The New Lender has agreed to make a new loan in the original principal amount of \$ 126,500.00 (the "New Loan") to the Borrower, provided that the New Loan is secured by a first lien mortgage, deed of trust or security deed on the Property (the "New Security Instrument") in favor of the New Lender.

5. The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument.

NORTH CAROLINA LOANS ONLY:

6. The New Loan will have a maximum principal amount of \$ (not including advances which the New Lender may make on Borrower's behalf to protect the property or the lien of the New Security Instrument) and a maximum interest rate of % per annum.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

A. AGREEMENT TO SUBORDINATE

1. **Subordination.** Lender and Trustee(s) (if any) hereby subordinate to the lien of the New Security Instrument the lien of the Existing Security Instrument, including all modifications, extensions and renewals of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

2. **Other Documents.** Subordinating Lender and Trustee(s) (if any) will deliver to the New Lender such estoppel letters, status reports or verifications of the Agreement as New Lender may reasonably request.

B. AGREEMENT TO REDUCE CREDIT LIMIT

☐ If this box is checked, the Lender's and (if any) the Trustee(s)' agreement to subordinate the lien of the Existing Security Instrument is conditioned on a reduction of the credit limit on Borrower's revolving line of credit account to a maximum at any one time of \$. By signing this Agreement below, each Borrower who signed the credit agreement for the account agrees to the change.

C. APPOINTMENT OF SUBSTITUTE TRUSTEE

WHEREAS, the Security Instrument referred to in Section A. of this Agreement is a Deed of Trust (the "Deed of Trust") which names ("Original Trustee(s)") as Trustee(s) and Subordinating Lender as beneficiary; and

WHEREAS, the Deed of Trust provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustees by a instrument recorded among the appropriate land records; and

WHEREAS, it is the desire of the Subordinating Lender to appoint a substitute trustee in the place and stead of the Original Trustee(s).

NOW, THEREFORE, Subordinating Lender hereby removes the Original Trustee(s) as Trustee(s) and designates and appoints having an address at as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee(s) under the Deed of Trust.

D. GENERAL TERMS AND CONDITIONS

1. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

2. **Nonwaiver**. This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee under the New Security Instrument or related loan document shall affect this Agreement.

3. **Severability**. The invalidity or unenforceability of any portion of the Agreement shall not affect the remaining provisions and portions hereof.

4. **Applicable Law**. It is agreed that the laws of the state in which the Property is located, applied without regard to general conflicts of laws principles, shall govern the construction and interpretation of this Agreement and the rights and obligations set out herein.

E. SIGNATURES AND ACKNOWLEDGEMENTS

SUBORDINATING LENDER SIGNATURE AND ACKNOWLEDGEMENT

IN WITNESS WHEREOF, the Subordinating Lender, through its authorized officer has set its hand and seal as of the Effective Date above.

ATTEST: Melissa K. Kline **SUBORDINATING LENDER**

SouthTrust Mortgage Corporation

Judy H. Paluck

(Corporate Seal)

By: Judy H. Paluck
Title: Assistant Vice President

State of North Carolina
County of New Hanover

The following Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 18th day of October, 2007, by Judy H. Paluck, as Assistant Vice President of SouthTrust Mortgage Corporation, on behalf of said Subordinating Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath: Diane Riddell Ferrara

Printed Name of Person Administering Oath: Diane Riddell Ferrara

Title: Notary Public

(If Applicable) My Commission Expires: February 14, 2012

TRUSTEE SIGNATURE AND ACKNOWLEDGEMENT

IN WITNESS WHEREOF, the Trustee(s) (if any), individually or through its authorized officer or other representative has set its hand and seal as of the Effective Date above.

ATTEST:

TRUSTEE

Print Name:

(Corporate Seal)

By:
Title:

____ of ____
County of ____

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this ____ day of ____, by ____, as ____ of ____, on behalf of said Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath: _____

Printed Name of Person Administering Oath: _____

Title: _____

(If Applicable) My Commission Expires: _____



BORROWER SIGNATURE AND ACKNOWLEDGEMENT

(Required ONLY If Section B. Above Has Been Completed)

IN WITNESS WHEREOF, the Borrower(s) have each set their hand and seal as of the Effective Date above.

BORROWER

Randall A Morris
Nikki Morris

State of Alabama
County of Jefferson

The following Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 19th day of October, 2007, by Randall H. Morris & Nikki Morris, the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced satisfactory proof of his/her/their identity.

Signature of Person Administering Oath: [Signature]
Printed Name of Person Administering Oath: John A. Gant
Title: Notary Public
(If Applicable) My Commission Expires: 10/20/09