

PARCEL ID#
LOAN NUMBER: 7102352007
PREPARED BY: Ryan Landolfi

RECORD AND RETURN TO:
Merrill Lynch
3000 Leadenhall Road
Mt. Laurel, NJ 08054

SUBORDINATION AGREEMENT

THIS AGREEMENT made this June 25, 2008 by and between Wachovia and Merrill Lynch.

WHEREAS, Wachovia holds a note in the amount of \$ 28,200.00, dated May 11, 2007 against Joseph M Towey, which is secured by a mortgage on premises located at 4505 Cayce Lane BIRMINGHAM AL 35244, recorded on June 1, 2007, at Shelby County, Book , Page . 20070601000255620.

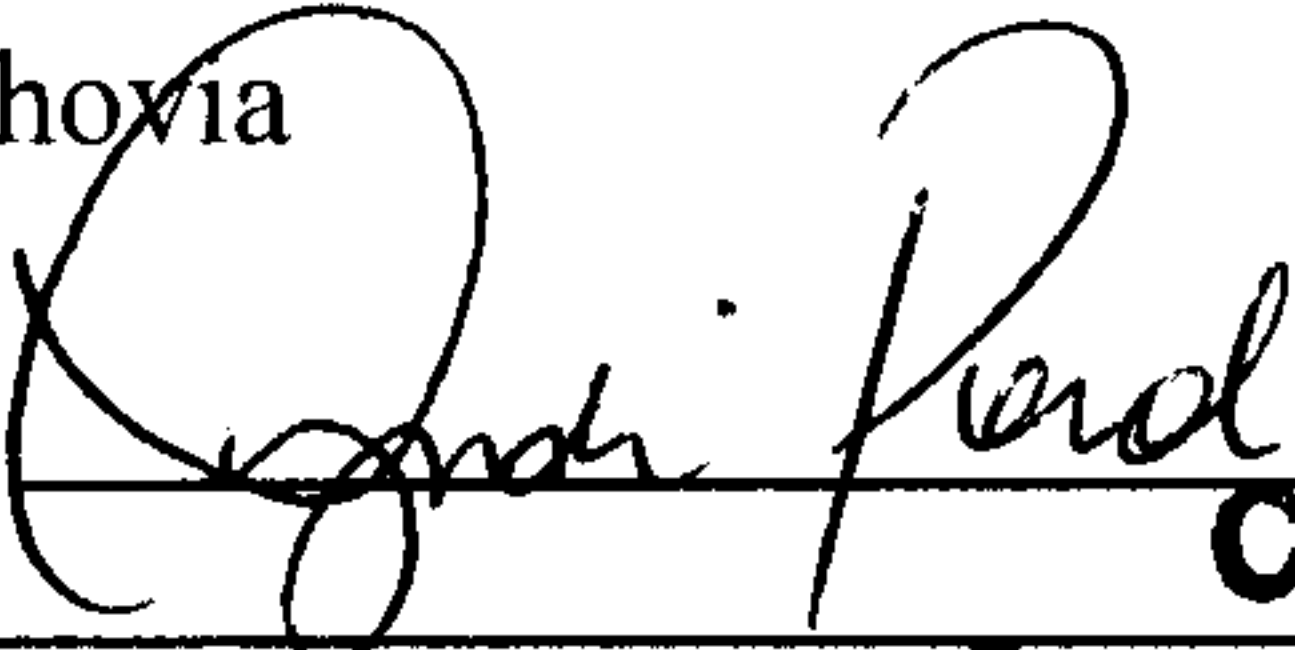
WHEREAS, Merrill Lynch is making a loan in the principal amount of \$171,197.18 to *Joseph M Towey* which is also to be secured by a mortgage on said premises located at 4505 Cayce Lane BIRMINGHAM AL 35244.

WHEREAS, Merrill Lynch desires to secure a lien upon the said premises prior to the lien of the mortgage now held by Wachovia.

NOW, THEREFORE, in consideration of the sum of \$1.00 (One Dollar) paid to it by Merrill Lynch, Wachovia hereby agrees that its mortgage lien, referenced above, shall be subordinate to, and the same is hereby subordinated to, the lien of the note and mortgage of Merrill Lynch above referenced, and further that Merrill Lynch for itself, its successors and assigns, shall have a lien on the said premises prior to the mortgage lien of Wachovia with the same effect as if the said mortgage of Merrill Lynch in the principal sum of \$171,197.18 had been executed, delivered and recorded before the mortgage of Wachovia.

Wachovia

By:


Cyndi Pond

Title and Name of Person Signing ~~Asst. Vice President~~

State of VA
Shelby County Roanoke

On this 6-18, 2008, before me, the undersigned officer, personally appeared And. Dond, who acknowledged himself/herself to be the Asst. President of Wachovia Bank, a corporation of the State of Virginia, and that he/she as such Asst Vice President, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation as Asst V. President.

[Signature]

NOTARY PUBLIC

My Commission Expires: 7-31-09



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



20080722000296120 2/2 \$14.00
Shelby Cnty Judge of Probate, AL
07/22/2008 01:42:46PM FILED/CERT