



20100201000030720 1/5 \$25.00  
Shelby Cnty Judge of Probate, AL  
02/01/2010 01:11:21 PM FILED/CERT

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## Subordination Agreement

**Recording requested by: LSI**

**When recorded return to:**

Custom Recording Solutions  
2550 N. Red Hill Ave.  
Santa Ana, CA 92705  
(800) 756-3524 ext. 5011

Prepared by: Sandee Kim  
2550 N. Red Hill Ave.  
Santa Ana, CA 92705  
(800) 756-3524 ext. 5011

**CRS# 7499629**



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**SUBORDINATION AGREEMENT**  
New Loan # 0202375143

This Subordination Agreement is dated for reference 11/16/2009 and is between

**ETRADE BANK** with an address of: 2730 Liberty Ave, Mail Stop: P5-PCLC-01-E, Pittsburgh, PA 15222 (called "Junior Lender") and

New Senior Lender's  
Name: Wells Fargo Bank, NA

Senior Lender's Address: 3 Step Centralized Fulfillment 1525 W Wt Harris Blvd: 1A2, MAC D1108-02F, Charlotte, NC 28262 (called "New Senior Lender")

**RECITALS**

A. Junior Lender is the holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"): Date of Note and Security Instrument: 07/06/2006

Borrower(s) Name(s) ("Borrowers"): MICHAEL POWELL  
Property Address: 1111 Dunnivant Place, Birmingham, Alabama 35242  
Legal Description of real property secured by Security Instrument ("Property"):

*X PLEASE SEE EXHIBIT A*

Recording Date: 07/12/2006      County: Shelby      Amount: \$27,900.00

Recording Number: 20060712000336430

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum of \$216,626.06 - not to exceed Date: 12-31-09 recorded  
1-07-2010 S# 20100107000006690  
(the "New Senior Security Instrument").

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/security in the Property to the new interest of New Senior Lender.



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In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1. Subordination to New Senior Security Instrument**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be, junior and subordinate to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligation it secures.

**2. No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the lien of the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3. No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal Law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4. Successors and Assigns.**

This agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

**5. Governing Law.**

This Agreement shall be governed by the Law of the State where the Property is located.

**6. Reliance.**

This Agreement shall be governed by the law of the State where the Property or the New Senior Security Instrument.

**7. Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in

writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate



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records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

#### 8. Acceptance.

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

JUNIOR LENDER: ETRADE BANK

BY: Cynthia J. Donahue

NAME: Cynthia J Donahue  
TITLE: Vice President

STATE OF Pennsylvania

COUNTY OF Allegheny

ON November 16, 2009 before

Me, Lisa A. Gratton

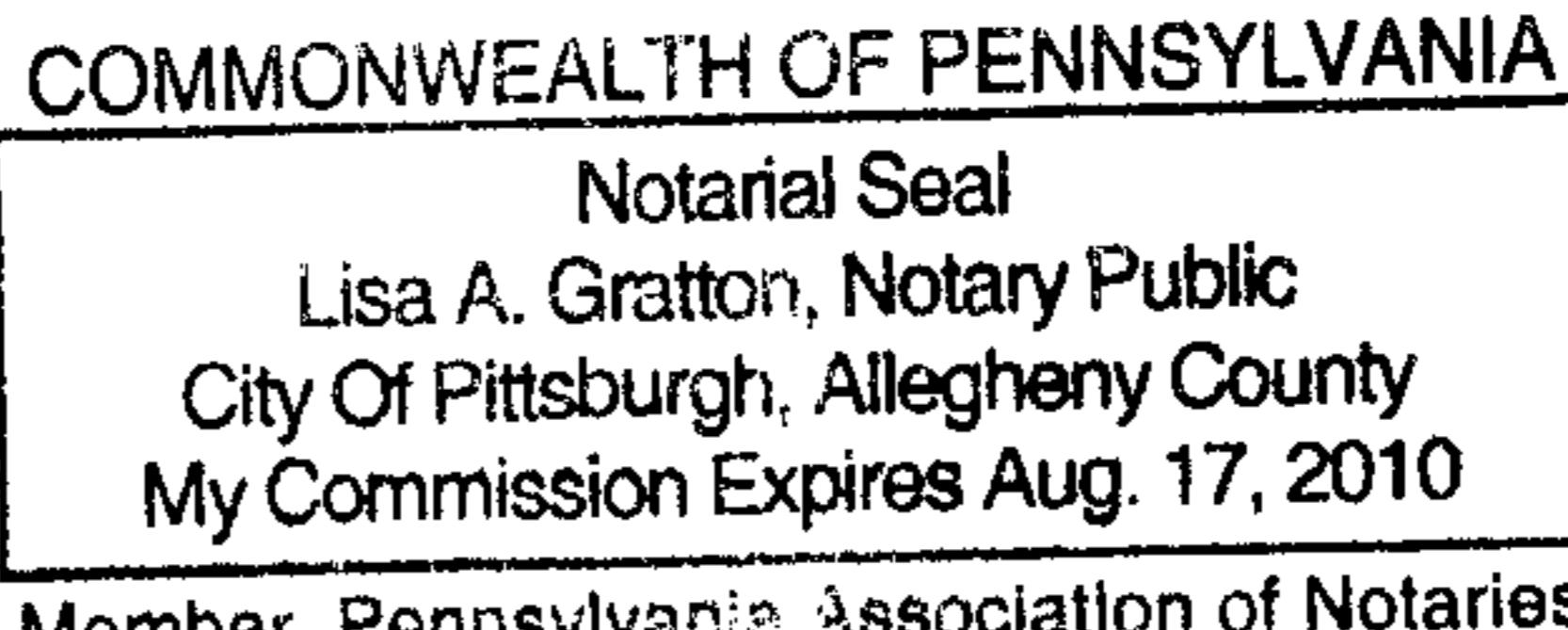
Personally Appeared Cynthia J Donahue

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 acknowledge 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.

Lisa A. Gratton  
Public LISA A. GRATTON

Signature of Notary



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Order ID: 7499629  
Loan No.: 0116547506

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

The following described property:

Lot 2574, according to the Survey of Highland Lakes, 25th Sector, Phase I, an Eddleman Community, as recorded in Map Book 35, Page 3, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways. Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument No. 1994-07111 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 25th Sector, Phase I, recorded in Instrument No. 20050609000280540 in the Probate Office of Shelby County, Alabama (which, together with all Amendments thereto, is hereinafter collectively referred to as, the "Declaration").

Assessor's Parcel Number: 092090015107000