


20100201000030950 1/5 \$25.00
Shelby Cnty Judge of Probate, AL
02/01/2010 01:47:54 PM FILED/CERT

Tax Parcel Number:

Recording Requested By/Return To:

Wachovia Bank, N.A.
Attention: CPS3-VA0343
P.O. Box 50010
Roanoke, Virginia 24022

This Instrument Prepared by:

Wachovia Bank, N.A.
Lending Solutions- VA - 0343
7711 Plantation Road
Roanoke, Virginia 24019

{Space Above This Line for Recording Data}

Visit Number: 0000679819

**SUBORDINATION AGREEMENT
MORTGAGE**

Effective Date: JANUARY 08, 2010

Owner(s): RALPH CARRIGAN

AKA RALPH B CARRIGAN

WANDA CARRIGAN

AKA WANDA A CARRIGAN

Current Lien Amount \$ 251,000.00 .

Senior Lender: WELLS FARGO BANK, N.A.

Subordinating Lender: Wachovia Bank N.A. FKA South Trust Bank

Property Address: 2151 BROOK HIGHLAND RIDGE, BIRMINGHAM, AL 35242



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THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

Ralph Carrigan A/K/A Ralph B Carrigan and Wanda Carrigan A/K/A Wanda A Carrigan (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a MORTGAGE given by the Borrower, covering that real property, more particularly described as follows:

N/A

which document is dated the 23 day of APRIL, 2004, which was filed in Instrument# 0525000278170 at page N/A (or as No. N/A) of the Records of the Office of the Probate Judge of the County of Shelby, State of Alabama (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to Ralph B Carrigan and Wanda A Carrigan (individually and collectively "Borrower") by Subordinating Lender (the "Line of Credit").

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$ 232,000.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

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

A. Agreement to Subordinate

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien 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.

B. General Terms and Conditions

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.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

Ralph Carrigan AKA Ralph B Carrigan and Wanda Carrigan AKA Wanda A Carrigan (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a MORTGAGE given by the Borrower, covering that real property, more particularly described as follows:

See Schedule A

which document is dated the 23 day of APRIL, 2004, which was filed in Instrument# 0525000278170 at page N/A (or as No. N/A) of the Records of the Office of the Probate Judge of the County of Shelby, State of Alabama (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to Ralph Carrigan and Wanda Carrigan (individually and collectively "Borrower") by Subordinating Lender (the "Line of Credit").

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Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:

Wachovia Bank N.A.

By _____
(Signature)

Lisa Sowers

1/14/2010
Date

Lisa Sowers
(Printed Name) **Asst. Vice President**

(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF VA)
COUNTY OF Providence) ss.

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 14 day of Jan, 2010, by Lisa Sowers, as AVP (title) of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

James Nicole Deford (Notary Public)

My Commission Expires: 3/31/2013



Embraced Within is My Commonwealth of VA
Notary Public Seal - JND of Deford
Commission Expires 3/31/2013
Printed Name: James Nicole Deford

For An Individual Trustee Borrower:

**ACKNOWLEDGMENT FOR AN OFFICIAL OR OTHER PERSON IN REPRESENTATIVE
CAPACITY**

The State of _____ }
_____ County }

I, _____, a _____, in and for said County in
said State, hereby certify that _____
_____, whose name as
_____ is signed to the foregoing conveyance and who is known to me,
acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity
as such _____, executed the same voluntarily on the day the same bears date.

Given under my hand this the _____ day of _____, 20_____.

(Style of Officer)