

Prepared By:
Jackie L. Kowal



Preparer's Signature

1591 Galbraith Ave Suite 200
Grand Rapids, MI 49546

~~After Recording Mail To:~~
Ally Bank Corp
1100 Virginia Drive
Fort Washington, PA 19034

Order# 7168634

Assessor's Parcel Number: 09 3 07 0 006 021.000


20120105000006000 1/5 \$24.00
Shelby Cnty Judge of Probate, AL
01/05/2012 01:52:51 PM FILED/CERT

SUBORDINATION AGREEMENT

TITLE OF DOCUMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

STATE OF ALABAMA
SHELBY COUNTY

This Subordination Agreement, made this 16 day of December, 2011 by **Mortgage Electronic Registration Systems, Inc. as nominee for Impact Mortgage Group, Inc., an Alabama Corporation** (hereinafter referred to as Beneficiary), present owner and holder of the Mortgage and note first hereafter described, and **Ally Bank** (hereinafter referred to as "Lender");

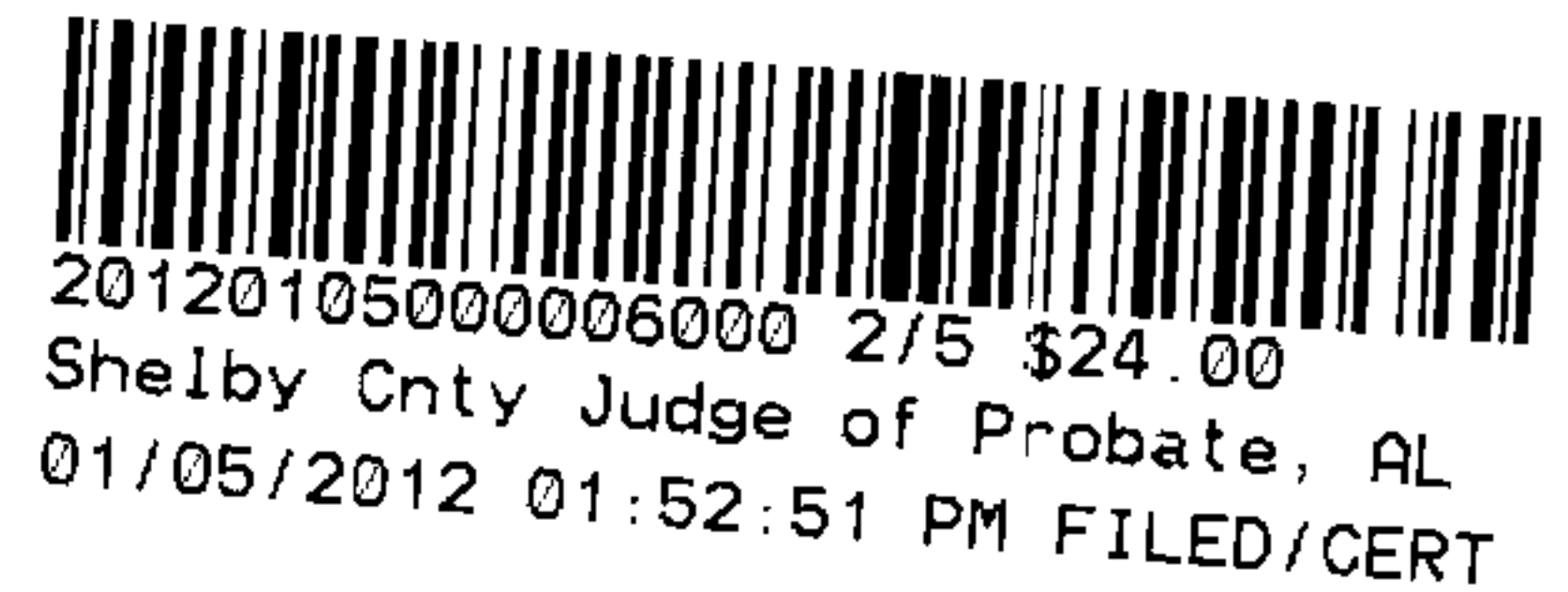
WITNESSETH

THAT WHEREAS, **Jonathan Paul Betbeze and Anne N. Betbeze, husband and wife**, (hereinafter referred to as "Owner") did execute a Mortgage, dated **October 5, 2005** to **Mortgage Electronic Registration Systems, Inc. as nominee for Impact Mortgage Group, Inc., an Alabama Corporation** as Mortgagee, covering that certain real property described as follows:

LOT 521, ACCORDING TO THE MAP AND SURVEY OF EAGLE POINT 5TH SECTOR, AS RECORDED IN MAP BOOK 18, PAGE 138 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

to secure a note in the sum of **\$88,000.00**, and any other amounts or obligations secured thereby dated **October 5, 2005**, in favor of **Mortgage Electronic Registration Systems, Inc. as nominee for Impact Mortgage Group, Inc., an Alabama Corporation** which Mortgage was recorded **October 20, 2005**, as INSTRUMENT/FILE NO. **20051020000546220**, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Mortgage and note not to exceed the sum of \$ 321,300.00 dated December 16 2011, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and



Loan No. 687841011

WHEREAS, It is a condition precedent to obtaining said loan that said Mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Mortgage first mentioned, Owner has requested Beneficiary to subordinate Beneficiary's lien to the lien about to be taken by the Lender; and

WHEREAS, Lender is willing to make said loan provided the Mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Mortgage first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of the Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any contained in the Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.

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FT. Washington, PA 19034

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Loan No. 1037841011

- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.
- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Mortgage first above mentioned in favor of the lien or charge upon said land of the Mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered unto but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Mortgage first above-mentioned that said Mortgage has by this instrument been subordinated to the lien or charge of the Mortgage in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF LAND.

After Recording Send To:

Ally Bank
1100 Virginia Drive
Ft Washington PA 19034

Loan No. 108784101

In witness whereof, the said PARTY(IES) HERETO has/have signed and sealed these presents the day and year first above written.

BENEFICIARY:

Mortgage Electronic Registration Systems, Inc. as nominee for Impact Mortgage Group, Inc., an Alabama Corporation

Attest:

Vicki M. Quick

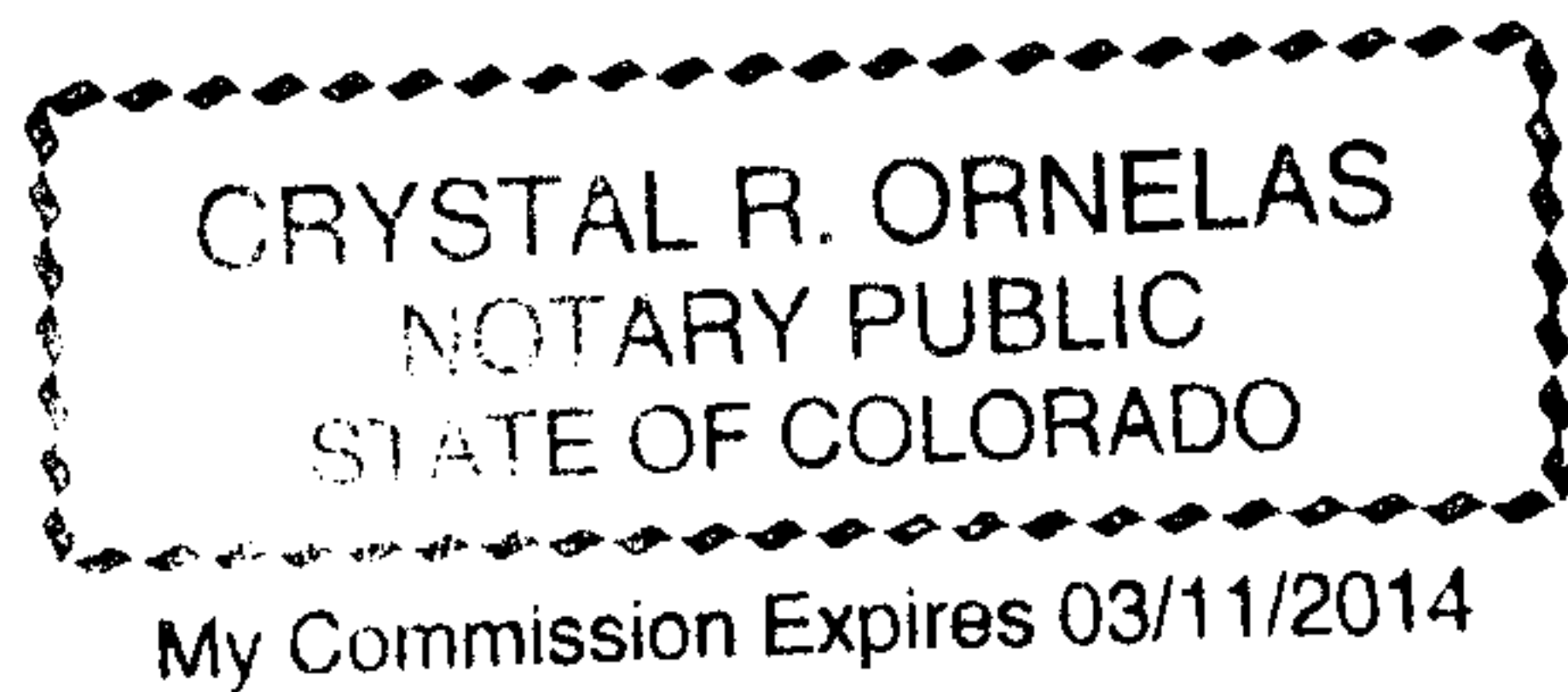
By: Susan R Beck
Susan R Beck
Assistant Secretary
Printed Name & Title

Vicki M Quick
~~Secretary~~

STATE OF Colorado
Douglas COUNTY

I, Crystal R Ornelas, a Notary Public in and for said County, in said State, hereby certify that Susan R Beck, whose name as Assistant Secretary of the MERS Inc, a corporation, 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 above and foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

NOTARY STAMP/SEAL



Given under my hand and official seal of office this 10 day of December, A.D., 20 11.

Crystal R Ornelas
NOTARY PUBLIC
Notary Commission Expires: 3/11/2014
Crystal R. Ornelas

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

~~After Recording Send To:~~

Ally Bank
1100 Virginia Drive
FT Washington PA 19034

Exhibit "A"



Real property in the City of **Birmingham**, County of **Shelby**, State of **Alabama**, described as follows:

**LOT 521, ACCORDING TO THE MAP AND SURVEY OF EAGLE POINT 5TH SECTOR, AS
RECORDED IN MAP BOOK 18, PAGE 138 IN THE OFFICE OF THE JUDGE OF PROBATE OF
SHELBY COUNTY, ALABAMA.**


Commonly known as: 1008 Cole Circle, Birmingham, AL 35242

**Being all of that certain property conveyed to JONATHAN P. BETBEZE AND WIFE, ANNE N.
BETBEZE from , by deed dated and recorded of official records.**

APN #: 09 3 07 0 006 021.000

 BETBEZE
44459881
FIRST AMERICAN ELS
MORTGAGE


AL WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING


20120105000006000 5/5 \$24.00
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