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20130624000258760 1/2 $15.00
Shelby Cnty Judge of Probate, AL
06/24/2013 03:03:24 PM FILED/CERT

7302153416
WHEN RECORDED MAIL TO:

Ocwen Loan Servicing, LLC
3451 Hammond Ave.
Waterloo IA 50702
Prepared by: **Samantha Grandston**
MIN Number: 100269600086851327
MERS Phone Number: 1-888-679-6377

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made May 16, 2013, Mortgage holder of the Mortgage and Note first hereinafter described and hereinafter referred to as **Mortgage Electronic Registration Systems, Inc., ('MERS')**

WITNESSETH:

THAT WHEREAS Howard A Porteous and Jill O Porteous, residing at **600 OLDE TOWNE LN, ALABASTER, AL 35007**, did execute a Mortgage dated **August 30, 2003** to **Mortgage Electronic Registration Systems, Inc., ('MERS'),** covering:

SEE ATTACHED

To Secure a Note in the sum of **$33,000.00** dated **August 30, 2003** in favor of **Mortgage Electronic Registration Systems, Inc., ('MERS'),** which Mortgage was recorded **September 12, 2003** as **Volume 20030912000615790**, County of **SHELBY**.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of (Not to exceed) **$152,000.00** dated 6/7/13 in favor of **Franklin American Mortgage Company,** here in after referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that Lender's mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of **Mortgage Electronic Registration Systems, Inc., ('MERS')**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 is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1)That said mortgage securing said note in favor of Lender, 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 **Mortgage Electronic Registration Systems, Inc., ('MERS')** mortgage first above mentioned, including any and all advances made or to be made under the note secured by **Mortgage Electronic Registration Systems, Inc., ('MERS').** mortgage first above mentioned.

(2)Nothing herein contained shall affect the validity or enforceability of **Mortgage Electronic Registration Systems, Inc., ('MERS').** mortgage and lien except for the subordination as aforesaid.

WITNESSED BY:

Mortgage Electronic Registration Systems, Inc., ('MERS')

By: ____________________
Jeff Uden

By: ____________________
Diane Kohrs

By: ____________________
Jeff Uden

By: ____________________
Diane Kohrs

By: ____________________
Jenny Brouwer

Title: Assistant Secretary

Attest: ____________________
Amber Swanger

Title: Assistant Secretary

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. CORPORATE SEAL 1999 DELAWARE

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STATE OF IOWA **COUNTY OF BLACK HAWK**
ss:

On May 16, 2013, before me **Jeff Uden**, a notary public in and for the said county, personally appeared Jenny Brouwer known to me to be an **Assistant Secretary** of **Mortgage Electronic Registration Systems, Inc., ('MERS')** and Amber Swanger known to me to be an **Assistant Secretary** of **Mortgage Electronic Registration Systems, Inc., ('MERS')**, Solely Defined As Nominee For The Lender, Ocwen Loan Servicing, LLC, the Limited Liability Company that executed the within instrumental also known to me (or proved to me on the basis of satisfactory evidence to be the person who executed the with instrument, behalf of the Limited Liability Company herein named and acknowledged to me that such Limited Liability Company executed the same.

WITNESS my hand and notarial seal.

NOTARIAL SEAL IOWA
JEFF UDEN
COMMISSION NO. 744368
MY COMMISSION EXPIRES
DECEMBER 12, 2016

____
Jeff Uden
Notary Public

7302153416 Howard A Porteous