

APN 1320-21-610-033

80000115568021001

Service Request#: 1-12300142

WHEN RECORDED MAIL TO:

500 Enterprise Road
Horsham, PA 19044
ATTN: Latasha Cotton

2084356

REQUESTED BY
FIRST AMERICAN TITLE CO.
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2003 SEP 26 PM 12: 27

WERNER CHRISTEN
RECORDER

\$40⁰⁰ PAID *KJ* DEPUTY

SUBORDINATION AGREEMENT

THIS AGREEMENT, made July 25, 2003, by **GMAC Mortgage Corporation dba Ditech.com**, present owner and holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT WHEREAS, JOYCE K. AGUIAR ("Owner"), did execute a Deed of Trust dated 8/4/99, to **EXECUTIVE TRUSTEE SERVICES INC.**, as trustee, covering:
SEE ATTACHED

To secure a Note in the sum of \$ 22,000.00 dated 8/4/99 in favor of **GMAC Mortgage Corporation formerly known as GMAC Mortgage Corporation of PA.**, which Deed of Trust was recorded 6/22/00, Instrument , Book 600, Page 4616 Douglas County, Official Records.

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of \$ 54,800.00 dated 7-2-03 in favor of **GMAC MORTGAGE CORPORATION**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust 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 the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of 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 Deed of Trust 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 Beneficiary's Deed of Trust 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 Deed of Trust 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 the Beneficiary's Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.

Beneficiary declares, agrees and acknowledges that

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It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trustee first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan is being 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 into but for said reliance upon this waiver, relinquishment and subordination.

GMAC Mortgage Corporation
dba Ditech.com



By: Mary McGrath
Mary McGrath
Title: Limited Signing Officer

Attest: Debra Chieffe
Debra Chieffe
Title: Limited Signing Officer

COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF MONTGOMERY :

On this 1-25-03, before me, **Christine Ruhl**, the undersigned, a Notary Public in and for said County and State, personally appeared Mary McGrath, Limited Signing Officer and Debra Chieffe, Limited Signing Officer, 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 acknowledged 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.
Christine Ruhl
Notary Public

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Christine Ruhl, Notary Public
Horsham Twp., Montgomery County
My Commission Expires February 6, 2006
Member, Pennsylvania Association of Notaries

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