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HomEq
Subordination Department
4837 Watt Avenue, Ste 200
North Highlands, CA 95660

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09/30/2002 12:56 PM 16.00
Book - 8656 Page - 7423-7426
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SECURITY TITLE INS AGENCY
BY: ZJM, DEPUTY - WI 4 P.

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

SUBORDINATION AGREEMENT

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

THIS AGREEMENT, made September 18, 2002 by and between HomEq Servicing Corporation (fka TMS Mortgage, Inc., dba The Money Store), present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary" and American Union Mortgage;

WITNESSETH

THAT WHEREAS Guillermo Miramontes and Salvia M. Pedroza did execute a Deed of Trust, dated August 13, 1999 to TMS Mortgage, Inc., dba The Money Store as Trustee covering :

PROPERTY MORE FULLY DESCRIBED IN SAID DEED OF TRUST

To secure a Note in the sum of \$11,027.00, dated August 13, 1999 in favor of TMS Mortgage, Inc., dba The Money Store which Deed of Trust was recorded September 13, 1999, Instrument No. 7664854, Book 8308, Page 7108 Official Records of Salt Lake County, State of Utah; and

WHEREAS, Owner has executed, or is about to execute a Deed of Trust and Note in the sum not to exceed \$104,282.00, in favor of American Union Mortgage Corp. 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

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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 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 consideration 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, 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 Deed of Trust 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 between that parties hereto with regard to the subordination of 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 above referred to and shall supersede and cancel any prior agreements as to such, or any subordination including, but not limited to those provisions, if any, contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to a Deed or Deeds of Trust or to a Mortgage or Mortgages to be thereafter executed.

Beneficiary declares, agrees and acknowledges that

- A. It consents to and approves (i) all provisions of the Note and Deed of Trust 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;
- 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 and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust 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 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 into but for said reliance upon this waiver, relinquishment and subordination; and
- D. An endorsement has been placed upon the note secured by the Deed of Trust first above mentioned that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Deed of Trust in favor of Lender above referred to.

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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 THE LAND.

HomEq Servicing Corporation (fka TMS Mortgage, Inc., dba The Money Store)

Kelly L. Kim

Kelly L. Kim
Assistant Secretary

State of California

County of Sacramento

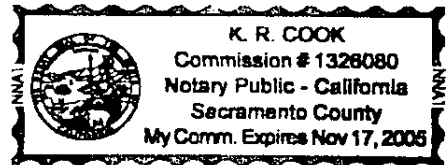
On Sept 18 2002, before me, KR Cook a notary public, personally appeared **Kelly L. Kim**, known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the person whose name(s) is/are subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in 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.

KR Cook

Notary Public

Borr: Miramontes & Pedroza
Loan No.:66428806
Escrow:



Linda Anderson

This document prepared by
Linda Anderson for;
HomEq
4837 Watt Avenue
North Highlands, CA 95660

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EXHIBIT "A"

Lot 13, Block 1, KELSEY AND GILLESPIE'S SUBDIVISION OF BLOCK 41, PLAT "C", SALT LAKE CITY SURVEY, according to the official plat thereof recorded in the office of the County Recorder of Salt Lake County, Utah.

15-02-180-023

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