Prepared by: Affordable Housing Resources, Inc.
1011 Cherry Avenue
Nashville, TN 37203

Instr:200006260063131 Page: 1 OF 2
REC'D FOR REC 06/26/2000 10:52:00AM
RECORD FEE: $10.00
M. TAX: $0.00 T. TAX: $0.00

SUBORDINATION AGREEMENT

This Subordination Agreement made and entered into this 16thday of **June, 2000** by and between **Affordable Housing Resources, Inc.** (herein referred to as "Mortgagee"), and **Equicredit Corporation of America** (herein referred to as "Lender").

The parties recite and declare that:

1. Mortgagee is the holder and owner of a certain Note in the principal amount of **Four Thousand ($4,000.00) Dollars** and interest, secured by a Deed of Trust for such sum and interest, made by **Rene Allison**, unmarried, to Mortgagee dated **September 22, 1994**, as of record in Book **9474,** Page **317,** and corrected in Book ___, Page ____, Register's Office for **Davidson** County, Tennessee, and covering the premises described on Exhibit A hereto.
2. Lender is about to loan the sum of **Seventy Thousand Two Hundred No/100 ($70,200)** Dollars on the Note of **Rene Allison**, unmarried, secured by a mortgage on and covering the premises herein above described.
3. To induce Lender to make such loan it is necessary, that the mortgage held by Mortgagee be subordinated to the lien of the mortgage about to be made by Lender as above set forth.

For the reasons set forth above, and in consideration of the mutual covenants an promises of the parties hereto, Mortgagee and Lender covenant and agree as follows:

A. Subordination. Mortgagee hereby covenants, consents, and agrees with Lender that the aforesaid mortgage held by Mortgagee is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made by Lender as aforesaid.
B. Consideration. In consideration of Mortgagee so subordinating the mortgage held by it to the mortgage to be made by Lender, Lender shall make the aforesaid loan.
C. 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.

In Witness whereof, the parties have executed this Agreement on the **16th day of June 2000.**

Mortgagee:
Affordable Housing Resources, Inc.
FORMERLY: RESOURCE HOUSING CORP SPZ

By: _____

Title: EX. DIR

Lender:
Equicredit Corporation of America

By: _____

Title: Branch Manager

STEPHANIE E. ROBERSON NOTARY PUBLIC AT LARGE DAVIDSON COUNTY

STATE OF TENNESSEE
COUNTY OF **DAVIDSON**

Before me, the undersigned, a Notary Public within and for the said County and State, personally appeared Richard Scudder with whom I am personally acquainted and who upon **his** oath acknowledged **himself** to be the Branch Manager of Equicredit Corp., the within named bargainor, and that as such Branch Manager, being authorized so to do, executed the foregoing instrument for the purposed herein contained by signing the name of the corporation by the said Branch Manager as such Branch Manager.

Witness my hand and official seal at office this **16th** day of **June 2000**.

My commission Expires: Sept 19 2000

Stephanie Nobaser
Notary Public

STEPHANIE NOBASER NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE
COUNTY OF **DAVIDSON**

Before me, the undersigned, a Notary Public within and for the said County and State, personally appeared E.D. Latimer with whom I am personally acquainted and who upon **his** oath acknowledged **himself** to be the **Executive Director** of **Affordable Housing Resources, Inc.**, the within named bargainor, and that as such the **Executive Director**, being authorized so to do, executed the foregoing instrument for the purposed herein contained by signing the name of the corporation by the said **Executive Director** as such **Executive Director**.

Witness my hand and official seal at office this **16th day of June 2000**.

My commission Expires: May 27, 2001

Melinda Parrott
Notary Public

MELINDA PARROTT NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.