



2010025780 00119

FORSYTH CO, NC FEE \$26.00
PRESENTED & RECORDED

07-09-2010 02:31:00 PM

C. NORMAN HOLLEMAN
REGISTER OF DEEDS
BY: RANDY L SMITH
DPT

BK: RE 2954
PG: 1314-1318

ENVELOPE

{Space Above This Line for Recording Data}

Return To:
LSI-LPS 8996528
East Recording Solutions
700 Cherrington Parkway
Coraopolis, PA 15108

This Instrument Prepared by:
Wells Fargo OUT OF STATE
P.O. Box 4149 MAC P6051-019
Portland, OR 97208-4149
1-800-945-3056

Reference: 113542608

Account: XXX-XXX-XXX2056-0001

SUBORDINATION AGREEMENT

EQUITY LINE OF CREDIT DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE GOVERNED BY
ARTICLE 9, CHAPTER 45, NCGS)

Effective Date: 6/28/2010

Owner(s): JAMES F WHEELER
KIMBERLY A WHEELER

Current Lien Amount: \$45,000.00.

Senior Lender: Bank Of America

Subordinating Lender: Wells Fargo Bank, N.A. A SUCCESSOR IN INTEREST TO E-LOAN, INC., A
DELAWARE CORPORATION

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Trustee: STUBBS & PERDUE, P.A.

SUBORDINATION ONLY_NC V1.0
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Property Address: 2259 WALDENSHIRE RD, WINSTON SALEM, NC 27127

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

KIMBERLY A. WHEELER AND HUSBAND, JAMES F. WHEELER (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Equity Line Of Credit Deed Of Trust (With Future Advance Clause Governed By Article 9, Chapter 45, NCGS) given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

which document is dated the 13th day of June, 2002, which was filed in Book 2271 at page 1198-1204 (or as No. N/A) of the Records of the Office of the Register of Deeds of the County of FORSYTH, State of North Carolina (the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a line of credit agreement extended to JAMES F WHEELER and KIMBERLY A WHEELER (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$118,000.00 (the "New Loan or Amended Loan") provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

Subordinating Lender and Trustee, if applicable, hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. Appointment of Substitute Trustee If Applicable

The Existing Security Instrument names STUBBS & PERDUE, P.A., as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.

The Subordinating Lender hereby removes STUBBS & PERDUE, P.A. as Trustee and designates and appoints WELLS FARGO FINANCIAL NATIONAL BANK as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

C. General Terms and Conditions

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 and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

D. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By

(Signature)

6/28/2010

Date

Tom Gilroy

(Printed Name)

Assistant Vice President

(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

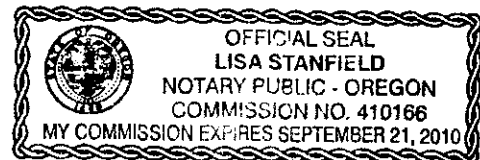
STATE OF Oregon)

)ss.

COUNTY OF Washington)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 28 day of June 10, by Tom Gilroy, as Assistant Vice President of the Subordinating Lender named above, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Lisa Stanfield (Notary Public)



Loan # : 225590913

Exhibit A

LEGAL DESCRIPTION

The following described property:

All that certain lot or parcel of land situated in the City of Winston Salem, Township, Forsyth County, North Carolina and more particularly described as follows:

Being known and designated as Lot Number 16 as shown on the Map of Darwick Acres, Section 3, Phase 1, as recorded in Plat Book 36, at Page 18 in the Office of the Register of Deeds of Forsyth County, North Carolina to which Map reference is hereby made for a more particular description.

Being the same parcel conveyed to Kimberly A. Wheeler and James F. Wheeler from James F. Wheeler and Kimberly A. Dupaquier, by virtue of a Deed dated 6/15/2002, recorded 8/7/2002, in Deed Book 2271, Page 1196, County of Forsyth, State of North Carolina.

Assessor's Parcel No: 6812-75-4465.00