

(3) SUBJECT TO SUBSECTION (B) OF THIS SECTION, AFTER THE DAY ON WHICH THE DEED EXECUTED PURSUANT TO THE POWER OF ATTORNEY IS RECORDED.

(B) A POWER OF ATTORNEY MAY BE RECORDED AFTER THE DAY ON WHICH THE DEED EXECUTED PURSUANT TO THE POWER OF ATTORNEY IS RECORDED, IF:

(1) THE POWER OF ATTORNEY IS BOTH DATED AND ACKNOWLEDGED ON OR BEFORE THE EFFECTIVE DATE OF THE DEED EXECUTED PURSUANT TO THE POWER OF ATTORNEY;

(2) THE POWER OF ATTORNEY HAS NOT BEEN REVOKED WITH RESPECT TO THE PERIOD OF TIME UP TO AND INCLUDING THE DATE OF RECORDING OF THE DEED IN ACCORDANCE WITH THE PROVISIONS OF SUBSECTION (C) OF THIS SECTION; AND

(2) (3) THE DEED, OR A RECORDED INSTRUMENT OF WRITING SUPPLEMENTING THE DEED CONTAINS AN AFFIDAVIT OR CERTIFICATION BY THE AGENT OR ATTORNEY-IN-FACT NAMED IN THE POWER OF ATTORNEY, STATING SUBSTANTIALLY, THAT THE AGENT OR ATTORNEY-IN-FACT DID NOT HAVE, AT THE TIME OF THE EXECUTION OF THE DEED PURSUANT TO THE POWER OF ATTORNEY, ACTUAL KNOWLEDGE OF THE REVOCATION OF THE POWER OF ATTORNEY, BY DEATH OF THE PRINCIPAL OR, IF APPLICABLE, BY THE SUBSEQUENT DISABILITY OR INCOMPETENCE OF THE PRINCIPAL.

(C) Any person executing a deed as agent or attorney for another shall describe himself in and sign the deed as agent or attorney. A power of attorney is deemed to be revoked when the instrument containing the revocation is recorded in the office where the deed should be recorded.

4-111.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "LENDER" MEANS A PERSON HOLDING AN INTEREST IN OR LIEN ON PROPERTY PURSUANT TO A MORTGAGE OR DEED OF TRUST.

(3) "SUBORDINATION AGREEMENT" MEANS AN AGREEMENT ESTABLISHING PRIORITIES:

(I) BETWEEN OR AMONG LENDERS; OR

(II) BETWEEN OR AMONG A LENDER AND ANY OTHER PERSON OR PERSONS HOLDING AN INTEREST IN PROPERTY.

(B) A LENDER MAY SUBORDINATE ITS INTEREST UNDER A MORTGAGE OR DEED OF TRUST TO THE INTEREST OF ANOTHER LENDER OR TO THE PROPERTY INTEREST OF A PERSON, THROUGH EXECUTION OF A SUBORDINATION AGREEMENT ON BEHALF OF THE SUBORDINATING LENDER BY:

(1) AS TO A LENDER SECURED BY A MORTGAGE, THE MORTGAGEE OR ASSIGNEE; OR