



20090909000345340 1/5 \$24.00
Shelby Cnty Judge of Probate, AL
09/09/2009 11:21:03 AM FILED/CERT

Prepared By: COUNTRY WIDE BANK

After Recording Return To: **Recording Requested by &**
When Recorded Return To:
US Recordings, Inc.
2925 Country Drive Ste 201
St. Paul, MN 55117

RPC/Parcel ID # 109290002073000

Property: 6582 QUAIL RUN DR
PELHAM, AL 35124

75946987

[Space Above This Line For Recording Data]

TC09 -

641421

SUBORDINATION AGREEMENT

Section: _____
Block: _____

Lot: _____
Unit: _____

Subordination Agreement
11268-XX (12/08)(d/i)

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THIS SUBORDINATION AGREEMENT is entered into on 10th of July, 2009,
among Chris M. Monceret ("Borrower"),
Countrywide Bank, FSB ("First Lienholder"),
and Bryant Bank ("Second Lienholder").

BACKGROUND

1. ("Borrower") signed a promissory note dated 02/21/2008, in the principal sum of \$ 150,000, secured by a Deed of Trust/Mortgage of the same date, delivered to First Lienholder and recorded on 03/10/2008, in Volume 2008031000 Page 0096930, of the Official Public Records of Shelby County, Alabama (the "**First Lien**"), which is a valid and existing lien on the real property described on Exhibit "A" attached to this Agreement ("Property").
2. Borrower signed a promissory note dated 09/10/2008, in the principal sum of \$ 20,000, secured by a Deed of Trust/Mortgage of the same date, delivered to Second Lienholder and recorded on 09/18/2008, in Volume 2008091800 Page 0037032, of the Official Public Records of Shelby County, Alabama (the "**Second Lien**"), which is a valid and existing lien on the Property.
3. Borrower desires to modify the debt secured by the First Lien to increase the principal balance to \$ 151,900.
4. First Lienholder is willing to modify the debt secured by the First Lien if the Second Lien is unconditionally and remains at all times subordinate and inferior to the First Lien and Second Lienholder specifically and unconditionally subordinates the Second Lien to the First Lien.

AGREEMENT

To induce First Lienholder to increase the principal balance of the First Lien, and for the benefit of all parties, the parties agree as follows:

1. The First Lien, and any renewals or extensions, is unconditionally and will remain at all times prior and superior to the Second Lien.
2. First Lienholder would not modify the debt secured by the First Lien without this Agreement.
3. Second Lienholder consents to the principal increase of the First Lien and specifically and unconditionally subordinates the Second Lien to the First Lien.



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4. First Lienholder is under no obligation or duty to Second Lienholder regarding the application of First Lien loan proceeds or the use of any First Lien loan proceeds for purposes other than those agreed to by First Lienholder and Borrower. Any misapplication or misappropriation of loan proceeds secured by the First Lien will not defeat the subordination made in whole or in part by this Agreement.
5. Second Lienholder understands that First Lienholder is relying on the terms of this Agreement to enter into specific monetary and other obligations which it would not enter into but for the reliance upon the terms of this Agreement.

THIS SUBORDINATION AGREEMENT ALLOWS FOR A PRINCIPAL INCREASE IN THE DEBT

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SECURED BY THE FIRST LIEN, WHICH MAY BE EXPENDED FOR PURPOSES OTHER THAN IMPROVEMENTS TO THE LAND.

FIRST LIENHOLDER:

By: _____
Its: _____

Borrower

Borrower

SECOND LIENHOLDER:

By: Billy R. Jones
Its: Market Pls.

Borrower

Borrower

[NOTARY SEAL AND FORM]

*Personally appeared
before me this 16th day
of July 2009, Billy R.
Jones, Market President
of Bryant Bank.*

Melinda S. Walker

MELINDA S. WALKER
Notary Public, State of Alabama
Alabama State At Large
My Commission Expires
April 9, 2013



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EXHIBIT A

LOT 29, ACCORDING TO THE SURVEY OF QUAIL RUN, PHASE 2, AS
RECORDED IN MAP BOOK 7, PAGE 113 IN THE PROBATE OFFICE OF
SHELBY COUNTY, ALABAMA.

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS, RIGHTS,
EASEMENTS, RIGHTS-OF-WAY, PROVISIONS, COVENANTS,
TERMS, CONDITIONS AND BUILDING SET BACK LINES OF RECORD.

ADDRESS: 6582 QUAIL RUN DR; PELHAM, AL 35124 TAX MAP OR
PARCEL ID NO.: 10-9-29-0-002-073.000

SUBJECT PROPERTY IS LOCATED IN SHELBY COUNTY



U00886344

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