



20100318000079910 1/3 \$17.00
Shelby Cnty Judge of Probate, AL
03/18/2010 02:27:59 PM FILED/CERT

RECORDING REQUESTED BY:

Escrow No. _____

Title Order No. _____

When Recorded Mail Document To:

SUBORDINATION AGREEMENT

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

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THIS AGREEMENT, made December 28, 2009, by Terry A Crowder, a married man

Owner of the land hereinafter described and hereinafter referred to as "Owner," and MERS as nominee for E-LOAN, INC., present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";


WITNESSETH

to secure a note in the sum of \$ 60,000.00, dated December 19, 2005, in favor of MERS as nominee for E-LOAN, INC., which deed of trust was recorded as Instrument #2006104000003530 on Recording date January 4, 2006, Re-Recorded as Instrument # 20070802000361050 on Recording date 8/2/2007, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$229,318.00 dated 12-15-09, in favor of Coastal States Mortgage Corporation, hereinafter referred to as "Lender," payable with interest 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 be and remain at all times a lien upon the land hereinbefore described, prior and superior to the lien 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 upon the above described property prior and superior to the lien of the deed of trust first above mentioned and provided that Beneficiary will specifically subordinate the lien of the deed of trust first above mentioned to the lien of the deed of trust in favor of Lender; and

 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 upon said land which is prior and superior to the lien 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 be and remain at all times a lien on the property therein described, prior and superior to the lien of the deed of trust above mentioned.
- (2) That this agreement shall be the whole and only agreement with regard to the subordination of the lien of this deed of trust first above mentioned to the lien of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of lien thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He intentionally subordinates the lien of the deed of trust first above mentioned in favor of the lien upon said land of the deed of trust in favor of Lender above referred to

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.

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.



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MERS

BY: Karen R. Sifford

Print Name: Karen R Sifford

Title: Vice President

Terry A Crowder
Customer Name: Terry A Crowder

Witness: Ruth Grier

Print Name: Ruth Grier

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF PENNSYLVANIA

) SS

COUNTY OF ALLEGHENY

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On December 28, 2009, before me, Karla Lokar personally appeared Karen R Sifford, personally known to me (or proved to me on the basis of satisfactory evidence) to the person(s) 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 his/her/their signature(s) on the instrument to the person(s) or the entity upon behalf of which the person(s) acted executed the instruments.

WITNESS my hand and official seal.

Signature Karla Lokar

My Commission Expires: 3/18/2013

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal

Karla Lokar, Notary Public

Monroeville Boro, Allegheny County

My Commission Expires March 18, 2013

Member, Pennsylvania Association of Notaries

STATE OF ALABAMA

) SS

COUNTY OF _____)

On _____, before me, _____ personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to the person(s) 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 his/her/their signature(s) on the instrument to the person(s) or the entity upon behalf of which the person(s) acted executed the instruments.

I certify under PENALTY OF PERJURY under the law of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Terry A Crowder

My Commission Expires: _____



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