

## SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 16th day of December, 2011, between **FRANCES MARIA DUFOUR, an unmarried person** ("Mortgagor"), **ALABAMA TELCO CREDIT UNION** ("Senior Mortgagee"), and **FLORIDA CAPITAL BANK MORTGAGE**, its successors and/or assigns. ("Subsequent Mortgagee")

### Property Description

WHEREAS, Mortgagor owns all right, title and interest in real property described as follows (the "Property"):

**LOT 511, ACCORDING TO THE SURVEY OF FOREST LAKES, AS RECORDED IN MAP BOOK 34, PAGE 122A, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA;**

### Senior Lien

AND WHEREAS, Senior Mortgagee is the holder of a lien in the original principal sum of **\$20,000.00 (principal sum modified on November 30, 2011 to \$14,000.00)** on said Property by virtue of that certain Mortgage from Mortgagor to Senior Mortgagee filed for record on **February 23, 2009** in **Instrument 20090223000062560**, in the Probate Office of **Shelby County, Alabama** ("Senior Lien"), which said lien is presently secured upon the said Property.

### Subsequent Mortgage

AND WHEREAS, Mortgagor has executed or is about to execute a Mortgage to Subsequent Mortgagee in the amount of **\$169,650.00**, dated **December 16, 2011** ("Subsequent Mortgage") and intended to be forthwith recorded as aforesaid, which said Mortgage is or will be secured by the Property hereinabove described;

### Intent to Subordinate

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the Senior Lien first above-recited, for the full modified balance thereof, to the lien and operation of the Subsequent Mortgage second above-recited, so that the said Subsequent Mortgage second above-recited shall and will become a lien upon the said Property and the Senior Lien first above-recited shall be subordinated thereto in every manner whatsoever;

### Consideration and Subordination

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the Premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$10.00 lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said Senior Lien first above recited, secured upon the Property as therein described shall be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Subsequent Mortgage second above-recited to be given and executed by Mortgagor to Subsequent Mortgagee as aforesaid, secured upon the Property herein described.

### Default

In the event of default under any of the terms or conditions of the said subordinated lien, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by Mortgagors to Subsequent Mortgagee on December 16, 2011, in the principal sum of \$169,650.00.

20120106000006990 1/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
01/06/2012 10:38:50 AM FILED/CERT

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on December 16, 2011.

ALABAMA TELCO CREDIT UNION  
SENIOR LIENHOLDER

By: William R. Chancellor  
Its: SVP Lending & Collections

FLORIDA CAPITAL BANK MORTGAGE  
SUBSEQUENT MORTGAGEE

By: [Signature]  
Its: SVP HEAD OF UNDERWRITING

FRANCES MARIA DUFOUR  
MORTGAGOR

[Signature]  
FRANCES MARIA DUFOUR


#### ACKNOWLEDGEMENTS

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that William R. Chancellor, whose name as SVP Lending & Collections of ALABAMA TELCO CREDIT UNION, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 16<sup>th</sup> day of December, 2011.

[Signature]  
Notary Public  
My commission expires: 05-27-15

  
20120106000006990 2/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
01/06/2012 10:38:50 AM FILED/CERT



STATE OF Florida  
COUNTY OF Duval

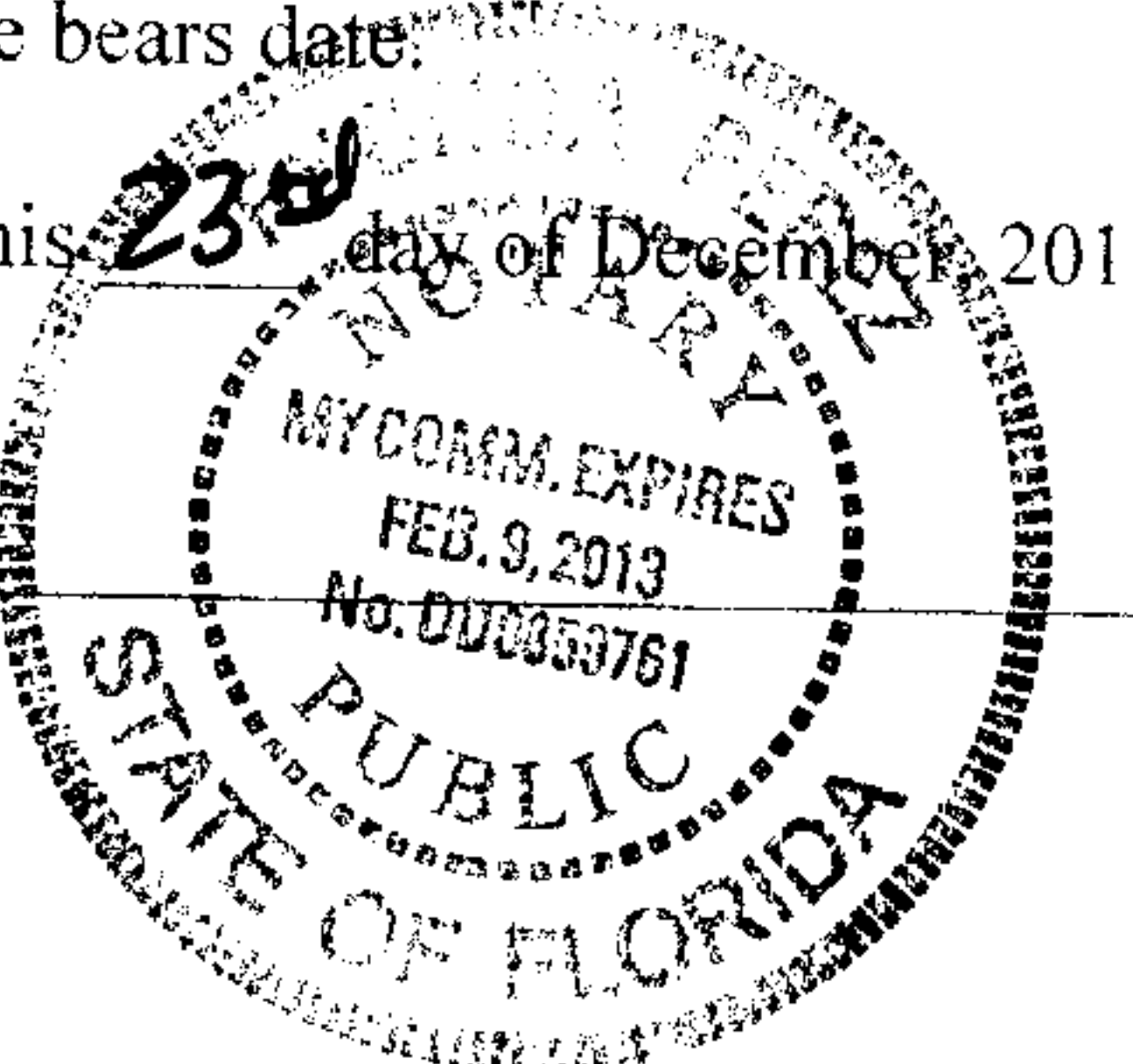
I, the undersigned Notary Public, hereby certify that Deborah States whose name as Senior Vice President of FLORIDA CAPITAL BANK MORTGAGE, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date:

Given under my hand this 23<sup>rd</sup> day of December, 2011.

Rhone Perry

Notary Public

My commission expires:



STATE OF MISSISSIPPI  
COUNTY OF LAMAR

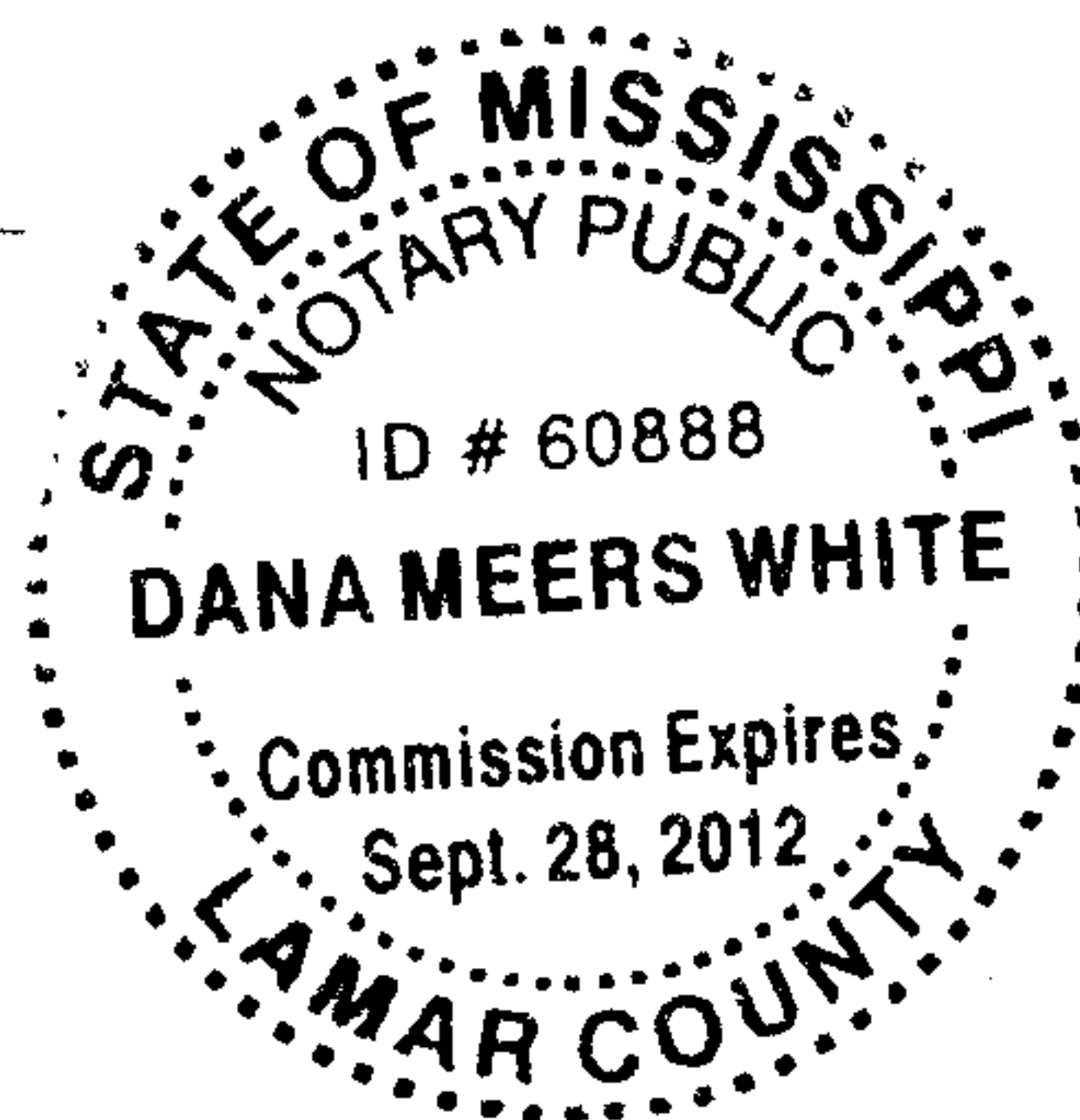
I, the undersigned Notary Public, hereby certify that FRANCES MARIA DUFOUR, whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she/they has/have executed the same voluntarily on the date the same bears date.

Given under my hand this 20<sup>th</sup> day of December, 2011.

Dana Meers White

Notary Public

My commission expires:



This Document Prepared By:

Shannon E. Price, P.C.  
P.O. Box 19144  
Birmingham, AL 35219

