

RECORDATION REQUESTED BY:  
Renasant Bank, P O Box 709, Tupelo, MS 38802

Return to:  
NationalLink  
300 Corporate Center Dr.  
Suite 300  
Moon Township, PA 15108

20140908000281410  
09/08/2014 02:00:53 PM  
SUBAGREM 1/4

WHEN RECORDED MAIL TO:  
Renasant Bank, Beth Baker, P O Box 4140, Tupelo, MS 38802

#456421

**SUBORDINATION OF MORTGAGE  
(Renasant Bank's AL Lien Subordinated)**

THIS SUBORDINATION OF MORTGAGE dated 08/13/2014, is made and executed by Renasant Bank, ("Renasant") in favor of PNC Mortgage, A Division of PNC Bank ("Beneficiary").

**SUBORDINATED MORTGAGE.** Renasant has extended certain financial accommodations, secured by certain Real Property, as evidenced by a Mortgage dated 01/21/2009, executed by Gretchen A Kennamer ("Borrowers") in favor of Renasant Bank, which Mortgage has been recorded in Shelby County, State of Alabama in Book N/A at Page N/A, bearing Instrument number 20090121000018560 (the "Subordinated Mortgage"), and if applicable, as modified by an agreement recorded in N/A County, State of Alabama in Book N/A at Page N/A, bearing Instrument number N/A.

*Recorded Info: L. 2014 0825000266920  
Dated 8/25/14*

**REAL PROPERTY DESCRIPTION.** The Subordinated Mortgage covers certain real property (the "Real Property") located in Shelby County, State of Alabama, as more particularly described in the Subordinated Mortgage.

**PERMITTED INDEBTEDNESS.** Beneficiary has extended or has agreed to extend the following described financial accommodations to Borrowers, secured or to be secured by the Real Property:

A loan not to exceed the principal amount of \$ 167,700.00 plus any of the following additional principal advances which may hereinafter be made by Beneficiary: (A) Advances to pay ad valorem taxes, assessments, insurance premiums, or any prior liens pertaining to the Real Property; (B) Advances to pay attorney's fees and cost, trustee's fees and costs, and other cost of collection which Beneficiary is permitted to recover under the Beneficiary's Lien; and (C) Any other advance made by Beneficiary for the preservation, but not the enhancement, of the Real Property; together with any and all interest and late charges accruing to Beneficiary on account of the foregoing principal indebtedness (all such principal and interest being collectively referred to herein as the "Permitted Indebtedness").

**BENEFICIARY'S LIEN.** The Permitted Indebtedness is or will be secured by the Real Property and evidenced by a Mortgage, dated \_\_\_\_\_, from Borrower to Beneficiary (the "Beneficiary's Lien") and recorded in Shelby County, State of Alabama as follows (insert recording information below):

Instrument # \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_

Beneficiary is authorized to insert the recording information for Beneficiary's Lien upon recording of the Mortgage referenced above provided that such Mortgage does not grant a lien on or otherwise cover property other than the Real Property referenced herein that is subject to the lien of the Subordinated Mortgage.

As a condition to the granting of the requested financial accommodations, Beneficiary has required that the Beneficiary's Lien be and remain superior to the Subordinated Mortgage.

**NOW THEREFORE RENASANT DOES HEREBY AGREE AS FOLLOWS:**

**SUBORDINATION.** The Subordinated Mortgage is and shall be subordinated in all respects to Beneficiary's Lien to the extent of the Permitted Indebtedness, and it is agreed that Beneficiary's Lien shall be and remain, at all times, prior and superior to the lien of the Subordinated Mortgage to the extent of the Permitted Indebtedness. This Subordination shall not be applicable to any indebtedness in excess of the Permitted Indebtedness.

**DEFAULT BY BORROWER.** If Borrower becomes insolvent or bankrupt, this Subordination shall remain in full force and effect.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Subordination:

**Amendments.** What is written in this Subordination is Renasant's entire agreement with Beneficiary concerning the matters covered by this Subordination. To be effective, any change or amendment to this Subordination must be in writing and must be signed by Renasant.

**Authority.** The person who signs this Subordination as or on behalf of Renasant represents and warrants that he or she has authority to execute this Subordination and to subordinate the Subordinated Mortgage.

**No Party Rights.** This Subordination shall not be deemed to have created any rights in favor of a third person other than Beneficiary. Only Beneficiary and its respective successors and assigns shall have the right to enforce any provision of this Agreement. No other person, including, without limitation, Borrowers, shall have any right to enforce any provision of this Agreement.

**Caption Headings.** Caption headings in this Subordination are for convenience purposes only and are not to be used to interpret or define the provisions of this Subordination.

**Governing Law.** This Subordination will be governed by federal law applicable to Beneficiary and to the extent not preempted by federal law, the law of the state in which the Real Property is located without regard to its conflicts of law provisions. This Subordination has been accepted by Beneficiary in the state where the Real Property is located.

**Successors.** This Subordination shall be binding on the successors and assigns of Renasant, and the covenants of Renasant herein in favor of Beneficiary shall extend to, include, and be enforceable by any transferee or endorsee to whom Beneficiary may transfer any or all of the Permitted Indebtedness.

IN WITNESS WHEREOF, Renasant has executed this Subordination, under seal, this 13<sup>th</sup> day of August, 2014.

RENASANT BANK:

By:



Ronald Winesette  
Branch Manager Lender, AVP

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CORPORATE ACKNOWLEDGMENT

STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ronald Winesette, whose name as Branch Manager Lending, AVP, of Renasant Bank, a Mississippi banking corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said Renasant Bank.

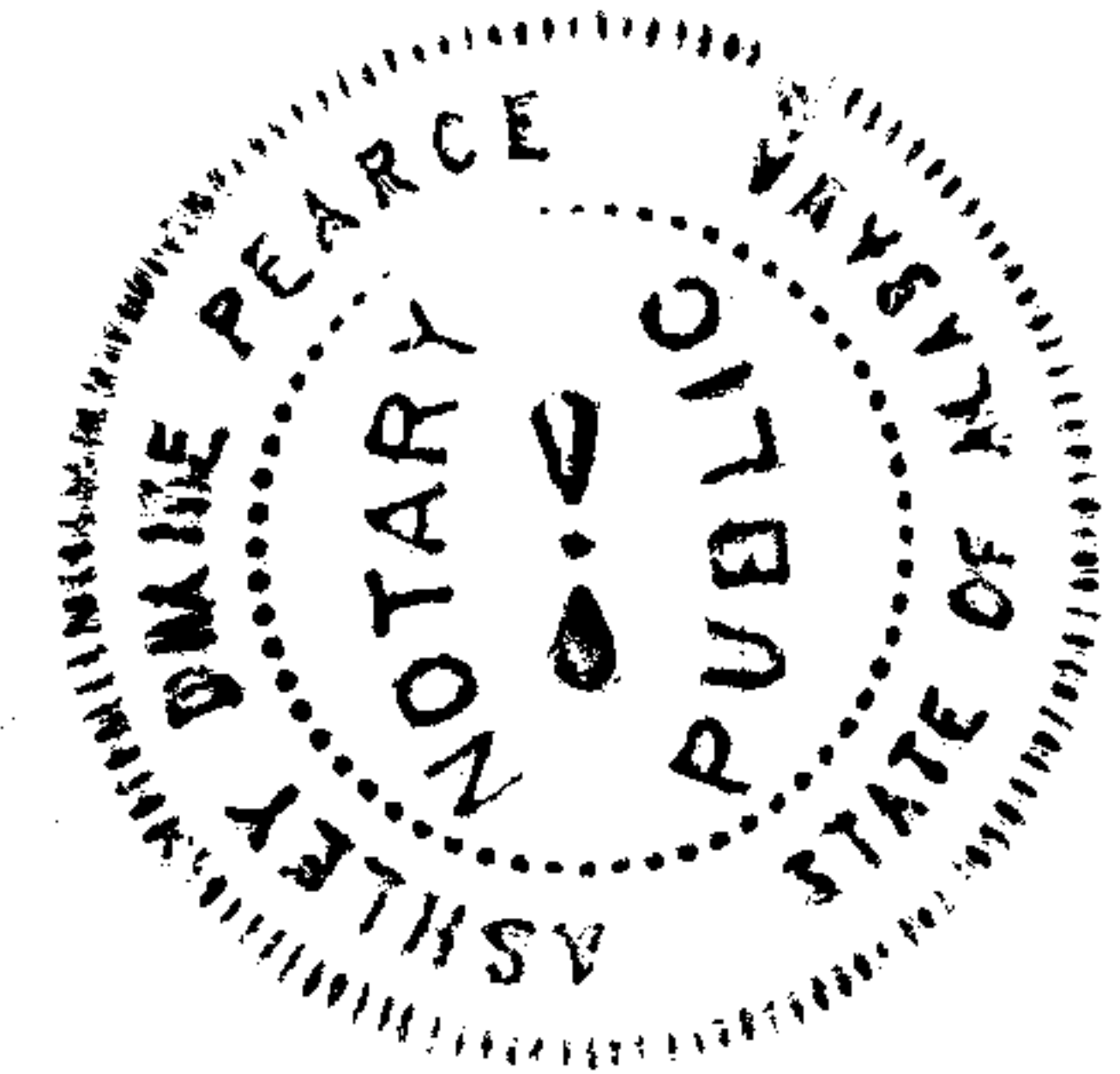
This the 13<sup>th</sup> day of August, 2014.

Ashley Daine Pearce  
(Notary Public)

My Commission Expires:

Prepared by: Ronald Winesette  
Renasant Bank  
P O Box 709  
Tupelo, MS 38802-0709  
Telephone (662) 680-1001

Notary Public - Alabama State At Large  
My Commission Expires  
August 1, 2017  
Bonded Thru Notary Public Underwriters



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Processor: wck

## **Exhibit "A"**

### **Legal Description**

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN SHELBY COUNTY, STATE OF ALABAMA, BEING KNOWN AND DESIGNATED AS:

LOT 10, ACCORDING TO THE SURVEY OF LINWOOD, AS RECORDED IN MAP BOOK 11, PAGE 45, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS EXCEPTED.

BEING THE SAME PROPERTY CONVEYED TO DAVID B. KENNAMER AND GRETCHEN A. KENNAMER, AS JOINT TENANTS, WITH RIGHT OF SURVIVORSHIP BY FEE SIMPLE DEED FROM TOMMY BAILEY D/B/A T. L. BAILEY CONSTRUCTION AS SET FORTH IN BOOK 192 PAGE 706 DATED 06/24/1988 AND RECORDED 07/06/1988, SHELBY COUNTY RECORDS, STATE OF ALABAMA.

Tax ID: 10-5-15-0-001-009.010



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
09/08/2014 02:00:53 PM  
\$24.00 CHERRY  
20140908000281410

A handwritten signature in black ink, appearing to read "James W. Fuhrmeister", is written over the official text of the clerk's office.