

20030918000628130 Pg 1/2 14.00  
Shelby Cnty Judge of Probate, AL  
09/18/2003 11:23:00 FILED/CERTIFIED

**SUBORDINATION AGREEMENT**

STATE OF ALABAMA

SHELBY COUNTY

This agreement is made and entered into on this 15TH Day of SEPTEMBER, 2003, by **CITIFINANCIAL CORPORATION**, (hereafter "Mortgagee") in favor of **COUNTRYWIDE HOME LOANS, INC.**, (hereafter "Mortgage Company"), its successors and assigns.

WHEREAS, Mortgagee did loan to **JOEL R CLEMONS AND SUZANNE F CLEMONS** (hereafter "Borrower", whether one or more) the sum of \$16,261.22, which loan is evidenced by a note and mortgage dated **MARCH 8, 2002**, executed by Borrower in favor of Mortgagee, said mortgage filed and recorded as Instrument Number 2002-11916, in the Office of the Judge of Probate of Shelby County;

AND WHEREAS, Borrower has requested the Mortgage Company lend to it the sum of not more than \$93,950.00 evidenced by a note and mortgage in favor of said Mortgage Company, dated on or about **SEPTEMBER**, 2003, and recorded on the 18th Day of September, 2003 as Instrument Number 20030918000628120 in the Office of the Probate Records of Shelby County, and

WHEREAS, the Mortgage Company has agreed to make said loan to borrower but only if Mortgage Company Mortgage shall be a superior lien to the lien of the Mortgagee.

NOW THEREFORE, in consideration of the premises and for one dollar, the receipt of which is hereby acknowledged, Mortgagee agrees as follows:

1. That the lien of mortgage executed by the Borrower to Mortgagee is and shall be subordinated to the lien of the mortgage executed by the Borrower to the Mortgage Company Mortgage.
2. That the mortgage executed by the Borrower to Mortgagee is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to the Mortgage Company to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property.
3. That to the extent the mortgage of the Mortgage Company is, as result of this Subordination Agreement a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Mortgage Company shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by Borrower to Mortgagee, but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Mortgage Company as well as any judgment obtained upon the bond or note secured thereby.

IN WITNESS WHEREOF, the Mortgagee has hereto set its hand and seal the date first above written.

**CITIFINANCIAL CORPORATION**

ADRIAN MINOR

By:

Title: ASSISTANT MANAGER

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State of Alabama

County of Shelby

I, the undersigned authority, a Notary Public in and for said county in said state hereby certify that ADRIAN MINOR, whose name as ASSISTANT MANAGER, of CITIFINANCIAL CORP., 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 said instrument, he/she, acting with full authority executed the same voluntarily on day same bears date for and as act of said corporation.

Given under my hand and seal this the 15TH Day of SEPTEMBER 2003.

  
Notary Public  
My Commission Expires:

This instrument prepared by: ADRIAN MINOR

Stephen D. Keith  
230 Bearden Road  
Pelham, Alabama 35124