

20031009000680570 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
10/09/2003 14:11:00 FILED/CERTIFIED

~~When recorded return to:~~
CitFinancial, Inc.
3590A - Hwy 31 S
Pelham, AL 35124

Subordination of Mortgage/Deed of Trust

Whereas, CitFinancial, Inc., whose address is 3590A-Hwy 31 S, Pelham, AL 35124 (hereinafter called "Mortgagee"), has as interest in the following property located in the City of Pelham, County of Shelby, State of Alabama more fully described as follows:

LOT 114, ACCORDING TO THE SURVEY OF SECOND SECTOR, CHANDELAR SOUTH, AS RECORDED IN MAP BOOK 6, PAGE 12, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

Commonly known as: 2200 Chandaway Drive, Pelham, AL 35124.

Pursuant to the terms of a certain mortgage dated February 24, 2000, and recorded March 1, 2000 in Instrument No. 2000-6450 in the amount of \$18,581.25.

WHEREAS, Michael A. Childers and Lita B. Childers, whose address is 2200 Chandaway Drive, Pelham, AL 35124 (hereinafter called Mortgagor/Borrower) has applied to MidFirst Bank (hereinafter called "Lender) for one note, not to exceed the amount of \$88,922.00 to be secured by a first real estate mortgage on the above described property, and whereof is hereby acknowledged, and undersigned Mortgagee does hereby subordinate to Lender, It is further agreed that Lender is MidFirst Bank is relying upon this subordination in the above described mortgage transaction and that the Lender's mortgages when executed shall be secured liens on the above described property prior and superior to the interest of Mortgagee notwithstanding the date of execution, the date of recording, or date of disbursement of funds by the Lender.


And it is further agreed that Mortgagee hereby assumes no personal liability to Lender and that Lender shall give written notice to mortgagee by certified U.S. Mail at least 15 days prior to the exercise of its right to foreclose by sale at the address herein above designated or to such other address as may hereafter be designated or to such other address as may hereafter be designated in writing. Mortgagee shall have the right, but not the obligation, to cure any default of the Mortgagor/Borrower.

15416072
Recordings Requested by & ✓
When Recorded Return To:
US Recordings, Inc.
2925 Country Drive Ste 201
St. Paul, MN 55117

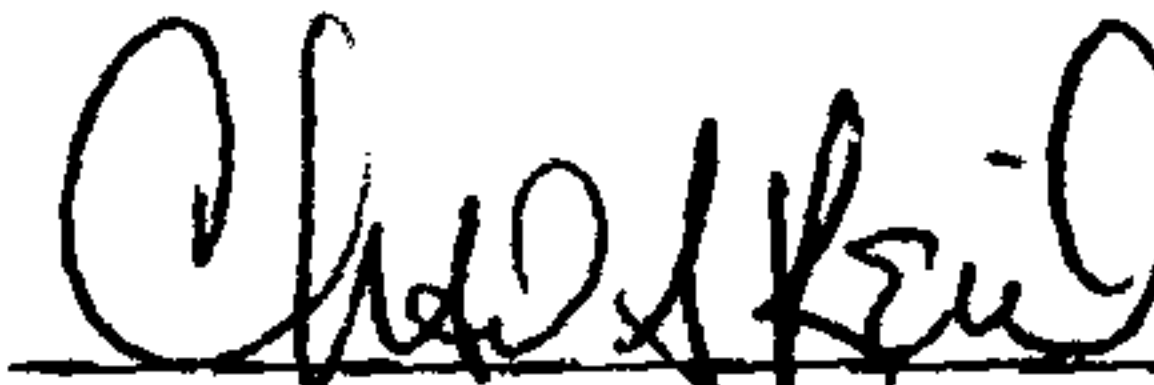
The Mortgagee represents that they have not sold, assigned, conveyed, or agreed to sell, assign or Convey to anyone the Mortgagee's interest in the above described Mortgage and that said Mortgage is Presently in effect and not now in default by either the Mortgagee or the Mortgagor/Borrower.

Witness the due execution hereof this 10th day of September, 2003.

Witnesses:


Shonda Allende


CitiFinancial, Inc.,

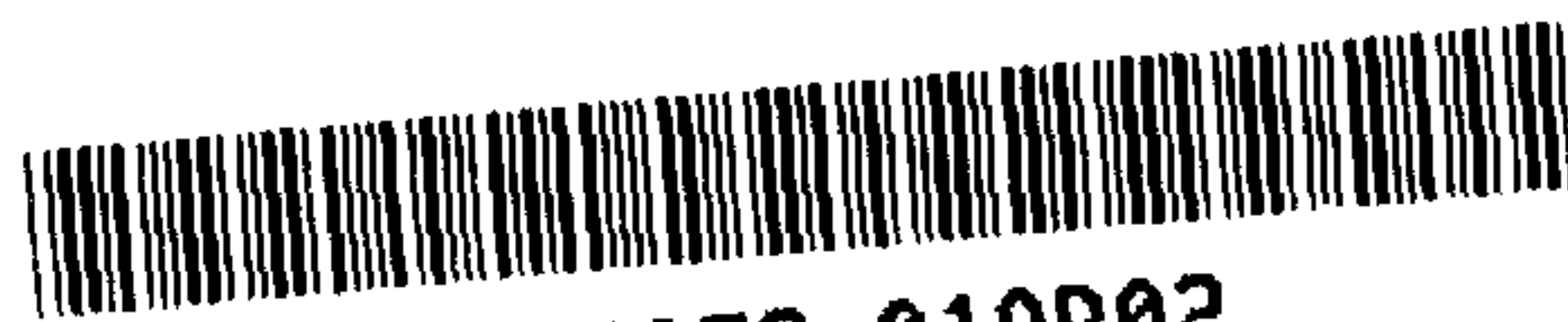


State of Alabama
County of Shelby
Dated 9-10-03

The foregoing instrument was acknowledged before me this 9-10-03 by CHAD REED, who is personally known to me or who has produced AH DK as identification.

My Commission expires:


Notary Public
NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES: May 2, 2004
FEDERAL RESERVE BANK OF ATLANTA



U15946072-010P02

SUBORDINATION AG
REF# 1088564
US Recordings

GLORIA FAYE GOUGE
Notary Public
STATE OF ALABAMA