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SUBORDINATION OF MORTGAGE

From

Pentagon Federal Credit Union, with its primary office at 1001 North Fairfax Street, Alexandria, Va. 22314
(hereinafter called "Mortgagee")

To

Principal Residential Mortgage, Inc., with its primary office at 711 High Street, Des Moines, IA 50392-9100,
(hereinafter called "Lender").

Whereas, Mortgagee is the holder of a valid mortgage granted to JOHN OWENS ("Owner") covering certain real property owned by OWNER and located in COLUMBIANA, Alabama, as more fully described on Exhibit "A" hereto and incorporated herein (hereinafter called "Property") which mortgage is recorded in the SHELBY County Records Office, at Reference # 2003715290 Recorded 10/27/2003, (hereinafter the "prior mortgage"); and

Whereas, Owner has granted LENDER a mortgage on the PROPERTY not to exceed \$89,500.00, and LENDER has recorded the mortgage in the SHELBY County Records Office, at ~~X~~ on _____, (LENDER'S MORTGAGE); and 20040122000037910

Whereas, the MORTGAGEE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00

1. Subordination of Lien: The MORTGAGEE hereby subordinates the PRIOR MORTGAGE and its lien position in and on the PROPERTY to the LENDER'S Mortgage and the lien thereof, as if the LENDER'S Mortgage has been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage superior in lien to the PRIOR MORTGAGE.
2. Subordination of Debt: MORTGAGEE hereby subordinates payment of the debt secured by the PRIOR MORTGAGE to payment of the debt secured by the LENDER'S Mortgage.
3. This subordination shall be binding upon and insure to the benefit of the respective heirs, successors and assigns of MORTGAGE and LENDER.

ATTEST:

PENTAGON FEDERAL CREDIT UNION

Linda A. Horvath
Linda A. Horvath

By: Michael J. Kelly
Name of Corporation
Michael J. Kelly

Print Name
Assistant Treasurer

Title

State of VIRGINIA

County of Alexandria

On this, the 9 day of December, 2003, before me, the undersigned officer, personally appeared

Michael J. Kelly

Assistant Treasurer

, known to me (or satisfactorily proven) to the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same for the purpose therein.

WITNESS my hand and official seal

Notary

Helen M. Surfus
Helen M. Surfus

printed name

State of VIRGINIA

(seal)

My Commission expires: My Commission Expires June 30, 2006

Exhibit "A"

Legal Description

All that certain parcel of land situated in Shelby County, State of Alabama, being known and designated as follows:

A parcel of land in the NE 1/4 of the SE 1/4 of Section 29, Township 21 South, Range 1 East, being the same land described in Deed to David and Sandra Williams, recorded in Deed Book 357 page 610 of the Real Property Records of Shelby County, Alabama, said parcel of land being more particularly described as follows:

Commencing at the NE corner of the NE 1/4 of the SE 1/4 of said Section 29; thence North 89°52'32" West along the North line of said 1/4-1/4 Section, a distance of 336.28 feet to a 1/2 inch rebar set with a cap stamped "S. Wheeler CA 0502", on the NE corner of the W 1/2 of the E 1/2 of said 1/4-1/4 Section, and the point of beginning; thence continue along the same line a distance of 336.20 feet to a 1/2 inch rebar set with a cap stamped "S. Wheeler CA 0502", on the NW corner of the W 1/2 of the E 1/2 of said 1/4-1/4 Section; thence South 00°01'14" West, along the West line of the E 1/2 of said 1/4-1/4 Section a distance of 1345.40 feet to a 1/2 inch rebar set with a cap stamped "S. Wheeler CA 0502" on the SE corner of the W 1/2 of the E 1/2 of said 1/4-1/4 Section; thence North 89°55'42" East, along the South line of said 1/4-1/4 Section, a distance of 335.38 feet to a 1/2 inch rebar set, with a cap stamped "S. Wheeler CA 0502", on the SE corner of the W 1/2 of the E 1/2 of said 1/4-1/4 Section; thence North 00°03'32", East a distance of 777.76 feet to a 1/2 inch rebar set, with a cap stamped "S. Wheeler CA 0502"; thence North 89°24'12" West a distance of 155 feet to a 1/2 inch rebar set, with a cap stamped "S. Wheeler CA 0502"; thence North 00°03'32"; East a distance of 200 feet to a 1/2 inch rebar set with a cap stamped "S. Wheeler CA 0502"; thence South 89°24'12" East a distance of 155 feet to a 1/2 inch rebar set, with a cap stamped "S. Wheeler CA 0502"; thence North 00°03'32" East a distance of 286.49 feet to the point of beginning of the herein described parcel, being shown in Shelby County, Alabama.

Together with the right to use the Access Easements as set out in Deed Book 327, Page 217 and in Deed Book 357, Page 610, which provide access for County Road 61.

Being the same property as conveyed from Daniel E. Williams and Sandra D. Williams to John H. Owens, III, as described in Deed Book 2000 Page 2960, Recorded 1/31/2000 in SHELBY County Records.

Commonly Known As: 401 COPPER RD

Tax ID: 2-9-29-6-03