


PREPARED BY & RETURN TO:
RAY HUNDLEY
TRANSCONTINENTAL TITLE CO
4033 TAMPA RD, SUITE 101
OLDSMAR, FL 34677
1-800-225-7897


20040524000274880 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
05/24/2004 14:59:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

D223864-T-2

This indenture, made this 30TH day of APRIL 2004, between CITIFINANCIAL, hereinafter referred to as party of the first part, and 1ST MARINER BANK hereinafter referred to as party of the second part;

Witnesseth that party of the first part is the owner and holder of a certain MORTGAGE which was* dated 09/26/2002, and recorded in Official Records Document No. 20021230000652630, in the Public Records of SHELBY County, AL encumbering the lands described as follows:

* IN THE AMOUNT OF \$ 20,605.37
SEE ATTACHED LEGALS

PARCEL #: 23522 0001051013

AND WHEREAS, KEITH R. PENNINGTON AND LISA M. PENNINGTON have made application to 1ST MARINER BANK for a loan amount not to exceed \$107,000 to be secured by mortgage encumbering the above described premises, and party of the second part has required as a condition precedent to making of said loan that party of the first part subordinate their MORTGAGE and the lien thereof and all its rights thereunder to the mortgage to be placed upon said premises as aforesaid, and party of the first part is agreeable to such subordination.

NOW, THEREFORE, in consideration of the sum of \$10.00 CONSIDERATION GIVEN and other valuable consideration in hand paid by the party of the second part to the party of the first part, receipt where is hereby acknowledged, and as an inducement for the making of the aforesaid loan by the Party of the second part to the aforesaid KEITH R. PENNINGTON AND LISA M. PENNINGTON the party of the first part does hereby subordinate the aforesaid MORTGAGE held by it and the lien thereof and all of its rights thereunder to the Mortgage recorded in Official Records Book X, Page of SHELBY County, AL, encumbering the above described premises and does hereby covenants with the party of the second part that it has not transferred or assigned the aforesaid MORTGAGE, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement as the Sole Owner of the entire interest held by it in said MORTGAGE and declare any right or claim held by it to be subject and inferior to the Mortgages held by the party of the second part and to all rights of the party of the second part thereunder.

Witness #1 Signature

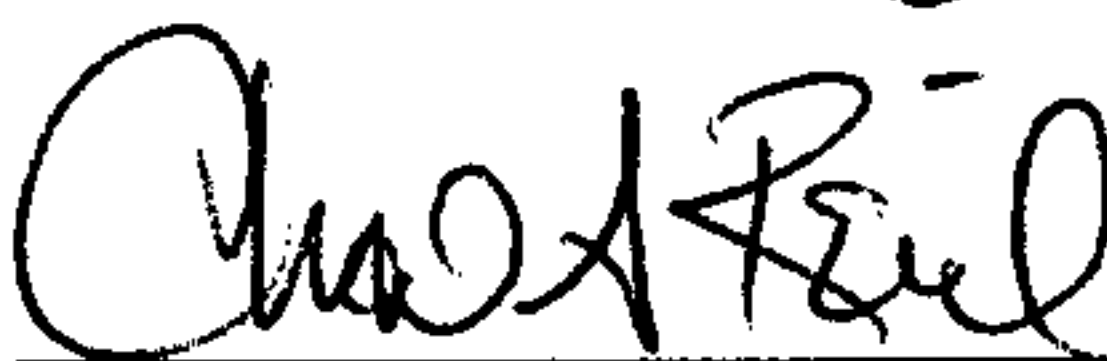
BRENDA HEADLEY

Witness #1 Name

Witness #2 Signature

Witness #2 Name

CITIFINANCIAL



Signature

CHAD A. REID

Print Name

BRANCH MANAGER

Title

3590 A HWY 31 SOUTH

Address

PELHAM

City

AL 35124

State Zip

*20040524000
274870

State of ALABAMA

County of SHELBY

The foregoing instrument was acknowledged before me this 30TH day of APRIL, 2004, By CHAD A. REID, BRANCH MANAGER of and on behalf of CITIFINANCIAL who has produced a valid Drivers License as identification who did not take an oath.

Notary Signature

BRENDA HEADLEY

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Sep 11, 2007
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Seal

EXHIBIT "A"

10-00445274

**THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN
SHELBY COUNTY, ALABAMA, TO-WIT:**

**LOT 17, BLOCK 4, ACCORDING TO THE SURVEY OF WILLOW
GLEN, AS RECORDED IN MAP BOOK 7, PAGE 101 IN THE
PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING
SITUATED IN SHELBY COUNTY, ALABAMA, MINERAL AND
MINING RIGHTS EXCEPTED.**

**BEING THE SAME PROPERTY CONVEYED TO KEITH R.
PENNINGTON AND LISA M. PENNINGTON, HUSBAND AND WIFE
BY DEED FROM WILLIAM R. LAWRENCE AND INGEBORG E.
LAWRENCE, HUSBAND AND WIFE RECORDED 07/05/2000 IN
DOCUMENT 2000-22000, IN THE PROBATE JUDGE'S OFFICE
FOR SHELBY COUNTY, ALABAMA.**