

This Document Prepared By:

Shane Schroeder
28 Dogwood Drive
Calera, Alabama 35040

After Recording Send To:

Shane Schroeder
28 Dogwood Drive
Calera, Alabama 35040

4822394
Assessor's Parcel Number: 286230000011016

SUBORDINATION AGREEMENT

TITLE OF DOCUMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

STATE OF ALABAMA
Shelby COUNTY

This Subordination Agreement, made this 25th day of June, 2007, by **Central State Bank** (hereinafter referred to as Beneficiary), present owner and holder of the Mortgage and note first hereafter described, and _____ (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, **Shane Schroeder and Cindy G. Schroeder**, (hereinafter referred to as "Owner") did execute a Mortgage, dated **December 6, 2004** to **Central State Bank** as Mortgagee, covering that certain real property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

to secure a note in the sum of **\$75,000.00, and any other amounts or obligations secured thereby**, and any other amounts or obligations secured thereby, dated **December 6, 2004**, in favor of **Central State Bank** which Mortgage was recorded **December 13, 2004**, as INSTRUMENT/FILE NO. **20041213000679180**, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Mortgage and note not to exceed the sum of \$ 99,700.00 dated July 12, 2007, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

When recorded mail to:
First American Title Insurance
Lenders Advantage
1100 Superior Avenue, Suite 200
Cleveland, Ohio 44114
ATTN: NSS TEAM

Loan No. _____

WHEREAS, It is a condition precedent to obtaining said loan that said Mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Mortgage first mentioned, Owner has requested Beneficiary to subordinate Beneficiary's lien to the lien about to be taken by the Lender; and

WHEREAS, Lender is willing to make said loan provided the Mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Mortgage first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of the Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any contained in the Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.

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Calera, Alabama 35040

Loan No. _____

- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.
- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Mortgage first above mentioned in favor of the lien or charge upon said land of the Mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered unto but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Mortgage first above-mentioned that said Mortgage has by this instrument been subordinated to the lien or charge of the Mortgage in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF LAND.

After Recording Send To:

Shane Schroeder
28 Dogwood Drive
Calera, Alabama 35040

20070723000342580 4/7 \$29.00
Shelby Cnty Judge of Probate, AL
07/23/2007 12:33:13PM FILED/CERT

Loan No. _____

In witness whereof, the said PARTY(IES) HERETO has/have signed and sealed these presents the day and year first above written.

BENEFICIARY:
Central State Bank

Attest:

Gene Holder

By:

John E. Cocoris V.P.

John E. Cocoris V.P.

Printed Name & Title

Carlene R. Hadaway
Secretary

STATE OF Alabama
Shelby COUNTY

I, Melinda M Gibson, a Notary Public in and for said County, in said State, hereby certify that Gene Holder, whose name as Vice President of the Central State Bank, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the above and foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

NOTARY STAMP/SEAL

Given under my hand and official seal of office this
25th day of June, A.D., 2007.

Melinda M Gibson
NOTARY PUBLIC

Notary Commission Expires:

My Commission Expires
11-21-09

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

After Recording Send To:

Shane Schroeder
28 Dogwood Drive
Calera, Alabama 35040

STATE OF Alabama
Shelby COUNTY

I, Melinda M Gibson, a Notary Public in and for said County, in said State, hereby certify that Carlene R Itadaway, whose name as Sr. Vice President / Secretary of the Central State Bank, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the above and foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

NOTARY STAMP/SEAL

Given under my hand and official seal of office this
25th day of June, A.D., 2007.

Melinda M Gibson
NOTARY PUBLIC

Notary Commission Expires: **My Commission Expires**
11-21-09

STATE OF Alabama
Shelby COUNTY

I, Melinda M Gibson, a Notary Public in and for said County, in said State, hereby certify that John E Coe, whose name as Vice President of the Central State Bank, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the above and foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

NOTARY STAMP/SEAL


Given under my hand and official seal of office this
25th day of June, A.D., 2007

Melinda M Gibson
NOTARY PUBLIC

Notary Commission Expires: **My Commission Expires**
11-21-09

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

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Shelby Cnty Judge of Probate, AL
07/23/2007 12:33:13PM FILED/CERT

Loan No. _____

20070723000342580 6/7 \$29.00
Shelby Cnty Judge of Probate, AL
07/23/2007 12:33:13PM FILED/CERT

OWNER(S):

Shane Schroeder
Shane Schroeder

Cindy G. Schroeder
Cindy G. Schroeder

General Acknowledgement

STATE OF Alabama
Shelby COUNTY

I, Delia D. Brummitt a Notary Public in and for said County, in said State, hereby certify that **Shane Schroeder and Cindy G. Schroeder**, whose name(s) is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the above and foregoing conveyance, he/she/they executed the same voluntarily on the day the same bears date.

NOTARY STAMP/SEAL

Given under my hand and official seal of office this
2nd day of July, 2007.

Delia D. Brummitt
NOTARY PUBLIC MY COMMISSION EXPIRES MARCH 4, 2008
My Commission Expires: _____

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

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Shelby Cnty Judge of Probate, AL
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EXHIBIT "A"
LEGAL DESCRIPTION

SITUATED IN THE COUNTY OF SHELBY AND STATE OF ALABAMA; PARCEL II: BEGINNING AT THE NORTHWEST CORNER OF LOT 06, COUNTRY VIEW ESTATES, PHASE I, AS RECORDED MAP BOOK 10, PAGE 10, AS RECORDED IN THE OFFICE ALABAMA; THENCE NORTH 35 DEGREES 40 MINUTES 02 IN OF THE JUDGE OF PROBATE, SHELBY COUNTY, SECONDS WEST, A DISTANCE OF 10.0 FEET; THENCE NORTH 31 DEGREES 16 MINUTES 51 SECONDS EAST, A DISTANCE OF 232.03 FEET; THENCE SOUTH 39 DEGREES 53 MINUTES 52 SECONDS EAST, A DISTANCE OF 84.84 FEET TO A POINT LYING ON THE RADIAL RIGHT OF WAY OF WILLIAM WAY (40 FEET RADIUS), SAID POINT ALSO LYING ON A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 89 DEGREES 58 MINUTES 58 SECONDS AND HAVING A CHORD BEARING OF SOUTH 05 DEGREES 06 MINUTES 39 SECONDS WEST, A CHORD DISTANCE OF 56.56 FEET; THENCE ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 62.82 FEET; THENCE SOUTH 39 DEGREES 52 MINUTES 50 SECONDS EAST, ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 13.00 FEET; THENCE, LEAVING SAID RIGHT OF WAY LINE SOUTH 66 DEGREES 28 MINUTES 13 SECONDS WEST, A DISTANCE OF 188.00 FEET TO THE POINT OF BEGINNING.

SCHROEDER
12736515 AL
FIRST AMERICAN LENDERS ADVANTAGE
SUBORDINATION AGREEMENT