

08-0032

STATE OF ALABAMA
SHELBY COUNTY

20080204000044580 1/1 \$12.00
Shelby Cnty Judge of Probate, AL
02/04/2008 02:02:06PM FILED/CERT

SUBORDINATION AGREEMENT

AGREEMENT made and entered into this date by and between the undersigned subordinating mortgagee, MUTUAL SAVINGS CREDIT UNION (hereinafter "Mortgagee") and HOMETOWN MTG SERVICES (hereinafter "Lender").

WITNESSETH:

WHEREAS, Mortgagee is the holder and owner of a certain Note and Mortgage and other security instruments executed by FRED JEFFREY BROWN AND SPOUSE MITZI BROWN (hereinafter "Borrower") conveying and encumbering the property described as follows (hereinafter "Property"):

LOT 41, ACCORDING TO THE SURVEY OF THE RESERVE AT TIMBERLINE, AS RECORDED IN MAP BOOK 34, PAGE 117, A,B,C, AND D, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

WHEREAS, Lender has made a mortgage loan to the Borrower evidenced by Borrower's Note and Mortgage and other security instruments in favor of Lender, and

WHEREAS, Lender has agreed to make said loan to Borrower provided its Mortgage and other security instruments shall be in a first lien position with respect to the Property, and

WHEREAS, Mortgagee is willing to subordinate its Mortgage and other security instruments in the amount of Forty thousand dollars and 00/100 (\$47,480.00) Dollars to those of Lender on the terms and conditions provided hereinbelow.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties mutually agree as follows:

Mortgagee shall cause, or does hereby cause, its Mortgage and other security instruments set forth hereinbelow to be subject, inferior and subordinate to the Mortgage and other security instruments in favor of Lender.

Lender's Mortgage and other security instruments shall be in a first lien position to the extent of the full principal amount of the indebtedness, plus accrued interest, all costs of collection and any other advances made by Lender to pay taxes, assessments, insurance, to repair, maintain, preserve or complete improvements to the Property.

This instrument subordinates that certain Mortgage and other security instruments in favor of Mortgagee recorded as follows:

Mortgage given by FRED JEFFREY BROWN AND SPOUSE MITZI BROWN in favor of MUTUAL SAVINGS CREDIT UNION in the original principal sum of \$47,480.00, dated September 1, 2006 and filed September 15, 2006 in Instrument 20060915000459030 in the Office of the Judge of Probate of Shelby County, Alabama together with all amendments or modifications thereto, to that certain Mortgage and other security instruments executed by Borrower in favor of Lender recorded as follows:

Mortgage given by FRED JEFFREY BROWN AND SPOUSE MITZI BROWN to HOMETOWN MTG SERVICES dated January 31, 2008 in the amount of One hundred sixty nine thousand seven hundred dollars and NO cents (\$169,700.00), recorded in Book X, Page _____ Probate Office, JEFFERSON County, Alabama.

IN WITNESS WHEREOF, the Mortgagee hereby affixes its hand and seal this 29th day of January, 2008.

X 2008 0204 0000 445 70

MORTGAGEE:

MUTUAL SAVINGS CREDIT UNION

BY: Jeff Graham

Its: Director of Lending Services

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Jeff Graham, whose name as Director of Lending Services of MUTUAL SAVINGS CREDIT UNION is known to me, acknowledged before me on this day that, being informed of the contents of the instrument he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 29TH day of January 2008.

Sherry W. White
Notary Public

exp 3-18-08

THIS INSTRUMENT PREPARED BY:
SHERRY WHITE
MUTUAL SAVINGS CREDIT UNION
P.O. BOX 362045
BIRMINGHAM, AL 35236

