


RECORDING REQUESTED BY:
CitiMortgage, Inc.

WHEN RECORDED MAIL TO:
CitiMortgage, Inc.
Document Processing, Mail Station 321
1000 Technology Drive
O Fallon, MO 63368-2240

Subordinate Account Number: 2710221470


20080828000345330 1/5 \$23.00
Shelby Cnty Judge of Probate, AL
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SPACE ABOVE THIS LINE FOR
RECORDER'S USE

SUBORDINATION AGREEMENT

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.

THIS AGREEMENT, made effective AUGUST 16, 2008, by

HORACE M. LOVETT AND TERRY B. LOVETT, HUSBAND AND WIFE WITH RIGHTS OF SURVIVORSHIP

owner(s) of the land described as

SEE ATTACHED EXHIBIT "A"

located in the City/County of SHELBY , State of ALABAMA , and hereinafter referred to as "Owner", and

Citibank, N.A.

present owner and holder of the Security Instrument and Note first hereinafter described and hereinafter referred to as "Creditor".

WITNESSETH

THAT WHEREAS, Owner did execute a Security Instrument (mortgage, deed of trust, or deed to secure debt), dated on or about May 16, 2005, covering the above described property to secure a Note in the original sum of \$45,000.00, dated June 1, 2005 in favor of Citibank, N.A., which Security Instrument was recorded on June 1, 2005 in Book N/A, Page N/A or as Instrument Number #200506010002 65410 in the Official Records of the City/County and State above mentioned, which is hereinafter referred to as "Creditor's Security Instrument," and

WHEREAS, Owner has executed, or is about to execute, a Security Instrument (mortgage, deed of trust, or deed to secure debt) and note in the sum of \$168,500.00 dated August 16, 2008 in favor of CitiMortgage, Inc., hereinafter referred to as "Lender," payable with interest and upon the terms of conditions described therein, which Security Instrument is to be recorded concurrently herewith, which is hereinafter referred to as "Lender's Security Instrument"; and

WHEREAS, it is a condition precedent to obtaining said loan that said Lender's Security Instrument shall unconditionally be and remain at all times a lien or charge upon the above described property, prior and superior to the lien or charge of Creditor's Security Instrument; and

WHEREAS, Lender is willing to make said loan provided that Lender's Security Instrument is a lien or charge upon the above described property prior and superior to the lien or charge of Creditor's Security Instrument and provided that Creditor will specifically and unconditionally subordinate the lien or charge of Creditor's Security Instrument to the lien or charge of Lender's Security Instrument; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that Lender's Security Instrument shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of Creditor's Security Instrument.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable considerations, 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 as follows:

- (1) That Lender's Security Instrument, 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 Creditor's Security Instrument.

- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) That this Subordination Agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of Creditor's Security Instrument to the lien or charge of Lender's Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between Lender's Security Instrument and Creditor's Security Instrument, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in Creditor's Security Instrument which provide for the subordination of the lien or charge thereof to another Security Instrument or Instruments.

Creditor declares, agrees and acknowledges that

- (a) Creditor consents to and approves (i) all provisions of the note and Security Instrument 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:
- (b) Lender in making disbursement pursuant to any such agreement is under no obligation 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) Creditor intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of Creditor's Security Instrument in favor of the lien or charge upon said land of Lender's Security Instrument 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 into but for said reliance upon this waiver, relinquishment and subordination; and

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 THE LAND.

CREDITOR:
Citibank, N.A.

By: Denise Koresh
Printed Name: Denise Koresh
Title: AVP

OWNER:

Horace M. Frost Lucy B. Frost

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE of MICHIGAN)
COUNTY of OAKLAND) ss.
On AUGUST 14, 2008 before me, L. Andrew Wickstrom, a Notary Public in and for
said state, personally appeared DENISE, KORESH of CITIMORTGAGE, INC.
, personally known to me (or proved to me on the basis of



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satisfactory evidence) to be the person who executed the within Subordination Agreement on behalf of said corporation and acknowledged to me that he/she/they, being authorized to do so, executed the same for the purposes therein stated.

WITNESS my hand and official seal.


NOTARY PUBLIC SIGNATURE

L. Andrew Wickstrom
Notary Public, Macomb County, MI
Acting in Oakland County, MI
My commission expires Nov. 30, 2011

NOTARY PUBLIC SEAL

STATE of Alabama)
CITY/COUNTY of Shelby) ss.
On August 20, 2008 before me, Kimberly A Light, Notary Public, personally
appeared Horace M. Lovett

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


NOTARY PUBLIC SIGNATURE

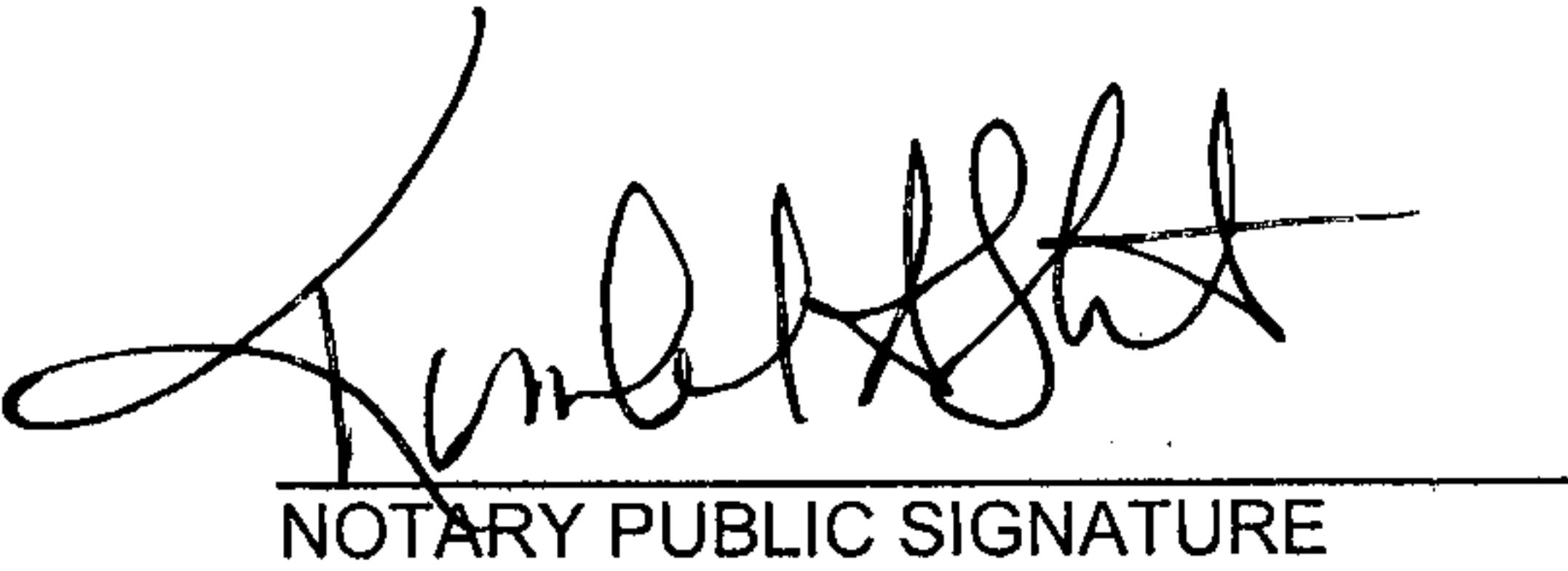
NOTARY PUBLIC SEAL

My Commission Expires
December 2, 2010

STATE of Alabama)
CITY/COUNTY of Shelby) ss.
On August 20, 2008 before me, Kimberly A Light, Notary Public, personally
appeared Terry B. Lovett

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


NOTARY PUBLIC SIGNATURE

NOTARY PUBLIC SEAL

My Commission Expires
December 2, 2010

STATE of _____)
CITY/COUNTY of _____) ss.
On _____ before me, _____, Notary Public, personally
appeared _____



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personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

NOTARY PUBLIC SIGNATURE

NOTARY PUBLIC SEAL

STATE of _____)
)
CITY/COUNTY of _____) SS.

On _____ before me, _____, Notary Public, personally appeared _____

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

NOTARY PUBLIC SIGNATURE

NOTARY PUBLIC SEAL

EXHIBIT A

ALL THAT PARCEL OF LAND IN SHELBY COUNTY, STATE OF ALABAMA, AS MORE FULLY DESCRIBED IN DEED BOOK 298, PAGE 708, ID# 10-5-16-0-005-012.000, BEING KNOWN AND DESIGNATED AS LOT 26, ACCORDING TO THE SURVEY OF HOMESTEAD, FIRST SECTOR, AS RECORDED IN MAP BOOK 6, PAGE 9, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS EXCEPTED.

BY FEE SIMPLE DEED FROM EXECUTIVE HOMES INC-L26 AS SET FORTH IN BOOK 298 PAGE 708 DATED 05/17/1976 AND RECORDED 05/17/1976, SHELBY COUNTY RECORDS, STATE OF ALABAMA.