



20090123000021600 1/5 \$23.00
Shelby Cnty Judge of Probate, AL
01/23/2009 10:34:03AM FILED/CERT

Prepared By:
CORRIE JONES
COUNTRYWIDE BANK, FSB

3443 COLONNADE PARKWAY
BIRMINGHAM
AL 35243-2356

After Recording Return To:
COUNTRYWIDE BANK, FSB
MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423
RPC/Parcel ID #

Property:
175 MARLSTONE CT
HELENA
AL 35080-3569

[Space Above This Line For Recording Data]

SUBORDINATION AGREEMENT

00020184327712008

[Doc ID #]

Section: _____
Block: _____

Lot: 22
Unit: _____

Subordination Agreement
1D742-XX (09/07)(d/i)

Page 1 of 4



" 2 3 9 9 1 "



" 2 0 1 8 4 3 2 7 7 0 0 0 0 1 D 7 4 2 "

DOC ID #: 00020184327712008
January 5, 2009

THIS SUBORDINATION AGREEMENT is entered into on _____
among Scott A. & Carrie E. Busby ("Borrower"),
Countrywide Bank, FSB ("First Lienholder"),
and Alabama Telco Credit Union ("Second Lienholder").

BACKGROUND

1. ("Borrower") signed a promissory note dated January 16, 2009, in the principal sum of \$ 115,000.00, secured by a Deed of Trust/Mortgage of the same date, delivered to First Lienholder and recorded on _____, in Volume XXXXXXXXXXXXXXX Page XXXX of the Official Public Records of Shelby County, Alabama (the "First Lien"), which is a valid and existing lien on the real property described on Exhibit "A" attached to this Agreement ("Property").

Inst. #: 20090123000021600

2. Borrower signed a promissory note dated September 4, 2008, in the principal sum of \$ 25,000.00, secured by a Deed of Trust/Mortgage of the same date, delivered to Second Lienholder and recorded on September 29, 2009, in Volume XXXXXXXXXXXXXXX Page XXXX of the Official Public Records of Shelby County, Alabama (the "Second Lien"), which is a valid and existing lien on the Property.

Inst. # 20080929000383260

3. Borrower desires to modify the debt secured by the First Lien to increase the principal balance to \$ 115,000.
4. First Lienholder is willing to modify the debt secured by the First Lien if the Second Lien is unconditionally and remains at all times subordinate and inferior to the First Lien and Second Lienholder specifically and unconditionally subordinates the Second Lien to the First Lien.

AGREEMENT

To induce First Lienholder to increase the principal balance of the First Lien, and for the benefit of all parties, the parties agree as follows:

1. The First Lien, and any renewals or extensions, is unconditionally and will remain at all times prior and superior to the Second Lien.
2. First Lienholder would not modify the debt secured by the First Lien without this Agreement.
3. Second Lienholder consents to the principal increase of the First Lien and specifically and unconditionally subordinates the Second Lien to the First Lien.



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4. First Lienholder is under no obligation or duty to Second Lienholder regarding the application of First Lien loan proceeds or the use of any First Lien loan proceeds for purposes other than those agreed to by First Lienholder and Borrower. Any misapplication or misappropriation of loan proceeds secured by the First Lien will not defeat the subordination made in whole or in part by this Agreement.
5. Second Lienholder understands that First Lienholder is relying on the terms of this Agreement to enter into specific monetary and other obligations which it would not enter into but for the reliance upon the terms of this Agreement.

THIS SUBORDINATION AGREEMENT ALLOWS FOR A PRINCIPAL INCREASE IN THE DEBT

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SECURED BY THE FIRST LIEN, WHICH MAY BE EXPENDED FOR PURPOSES OTHER THAN IMPROVEMENTS TO THE LAND.

FIRST LIENHOLDER:

By: Kathryn Day
Its: Operations Manager
Scott A. Busby
Borrower
Carrie E. Busby
Borrower

SECOND LIENHOLDER:

By: Shannon Porter
Its: Real Estate Manager
Scott A. Busby
Borrower
Carrie E. Busby
Borrower

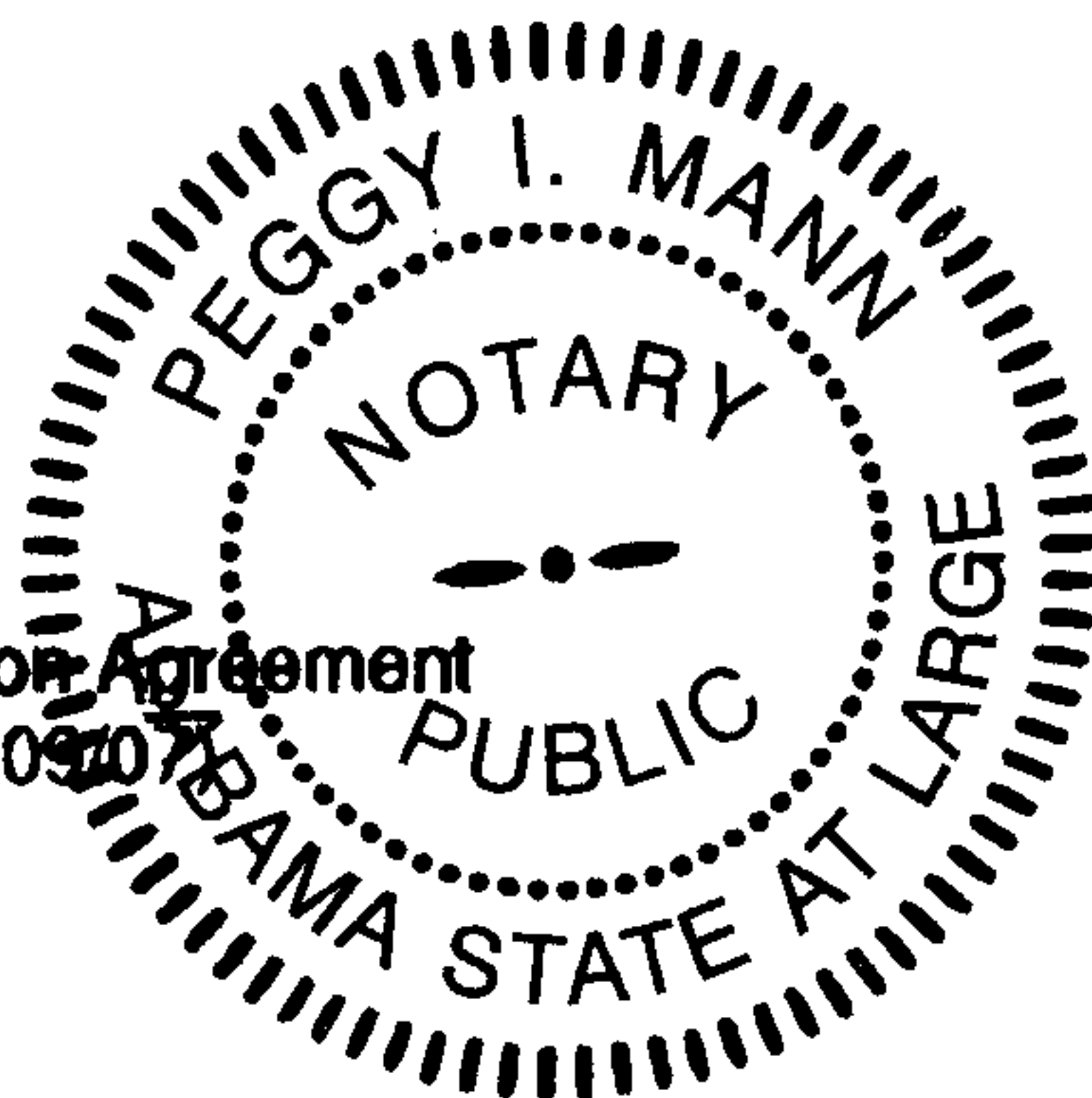
[NOTARY SEAL AND FORM]

Sworn to and subscribed before me
this 21st day of January, 2009
by Scott A. Busby and Carrie E. Busby.

Notary Public
My Commission Expires 2/5/11

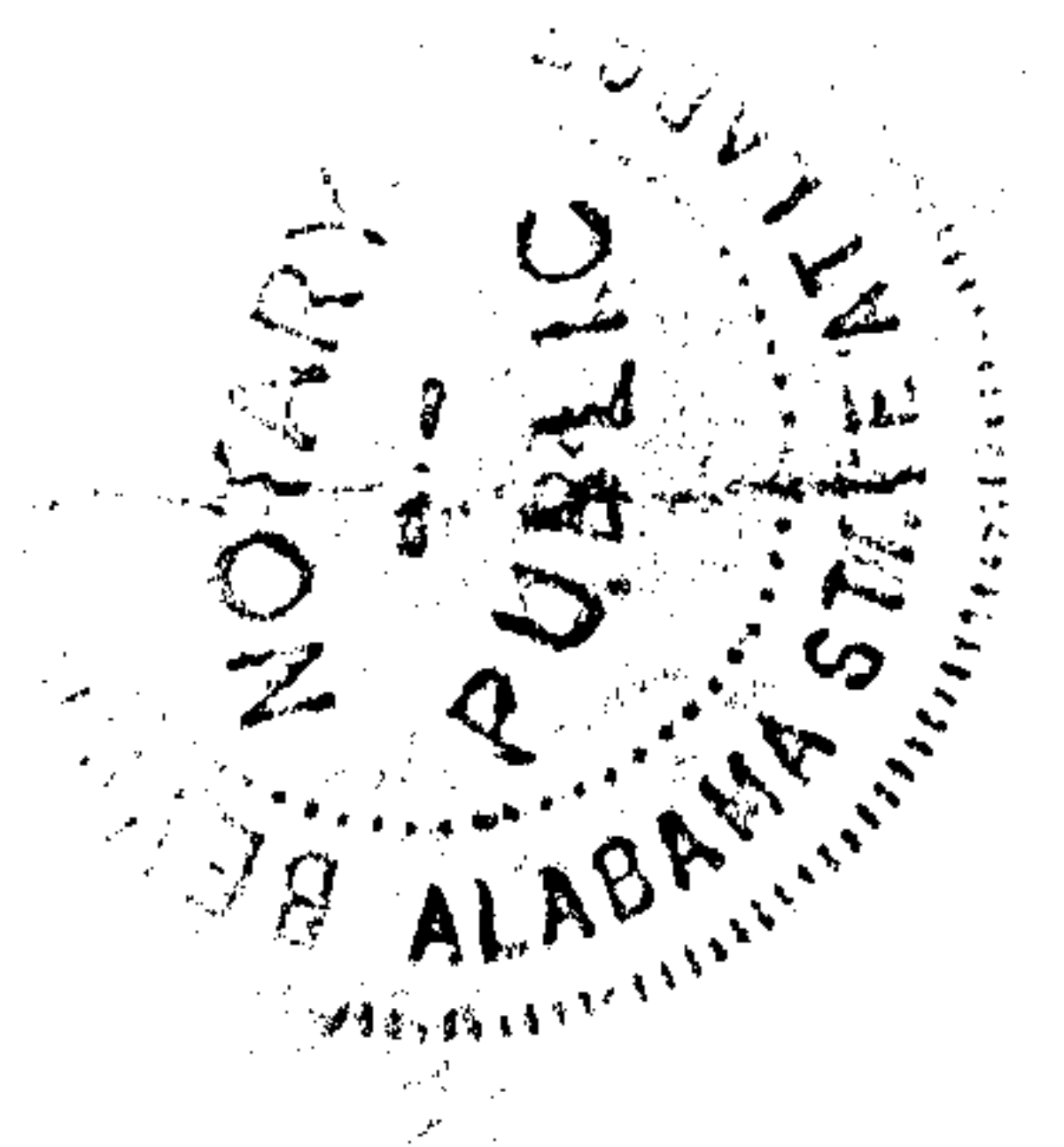
PEGGY I. MANN
COMMISSION EXPIRES FEB 5, 2011

Subordination Agreement
1D742-XX (03707)



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State of Alabama
County of Jefferson
Subscribed and sworn/affirmed to before me this 5 day of January
2009, by Shannon Porter
Benefta Williams
Notary Public
My Commission Expires: 6.27.2012



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Exhibit "A"

Lot 22, according to the Survey of Fieldstone park 4th Sector, as recorded in Map Book 31, Page 3, in the Probate Office of Shelby County, Alabama.