WHEN RECORDED MAIL TO:
Washington Mutual Bank
Attn: Lien Release Department –
Subordination Team

Mail Stop: JAXG1035 7757 Bayberry Rd. Jacksonville, FL 32256 20090128000027350 1/5 \$23.00 Shelby Cnty Judge of Probate, AL 01/28/2009 01:08:48PM FILED/CERT

Loan Number: 0690985858

SPACE ABOVE FOR RECORDER'S USE ONLY

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 this 13th day of January, 2009, by

Barry N. Key and Tracey L. Key

owner of the land hereinafter described and hereinafter referred to as "Owner," and

MERS Inc., as nominee for Mortgagebanc LLC

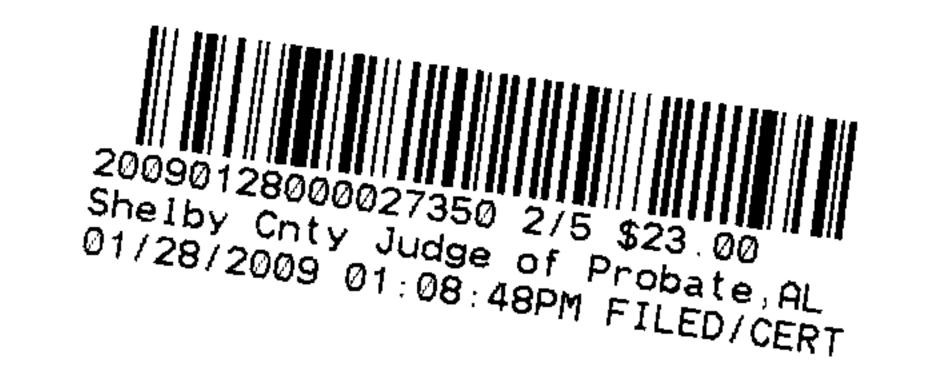
present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Barry N. Key and Tracey L. Key, as Mortgagor, did execute a Mortgage, to secure a Note in the sum of \$69,200.00, dated 12/30/2005, in favor of MERS Inc., as nominee for Mortgagebanc LLC which Mortgage was recorded on 01/04/2006, in Book n/a, Page n/a, Instrument No. 200601040000004480, of Official Records, in the Office of the County Recorder of Shelby County, State of Alabama; and covering:

Lot 220, according to the Survey of Lakewood, Phase 2, as recorded in Map Book 35, Page 42, in the Probate Office of Shelby County.

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$278,000.00, dated 1/14/2009, in favor of Renesant Bank, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and



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 above mentioned; 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 Lender; and

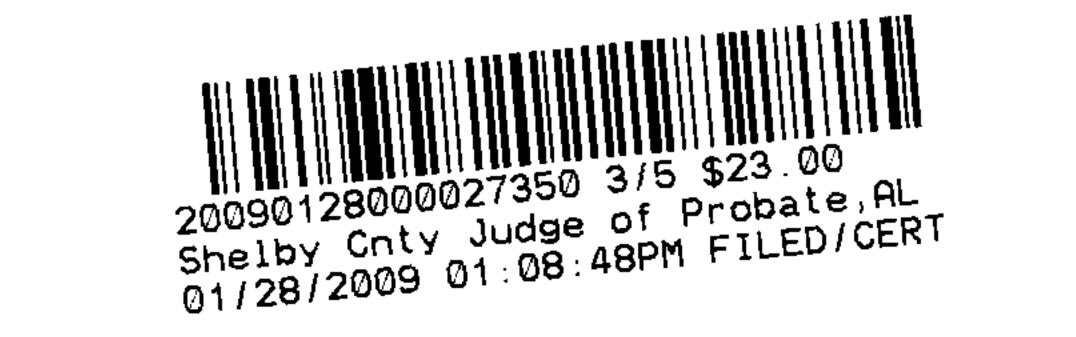
WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage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

- (1) That said Mortgage securing said Note in favor of Lender 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 Mortgage hereinbefore specifically described, any prior agreement 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

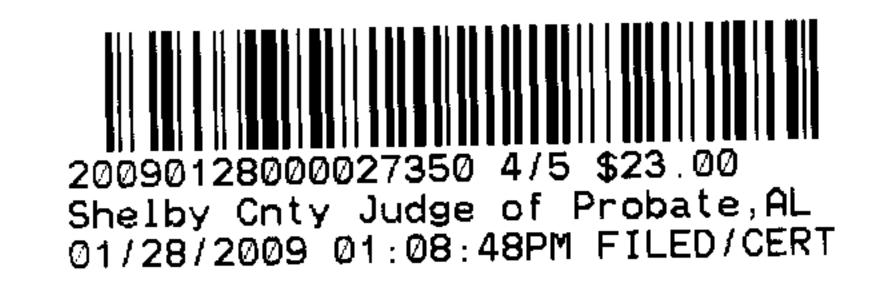
(a) He consents to and approves (i) all provisions of the Note and Mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;



- (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; and
- (c) He intentionally and unconditionally 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 into but for said reliance upon this waiver, relinquishment and subordination.

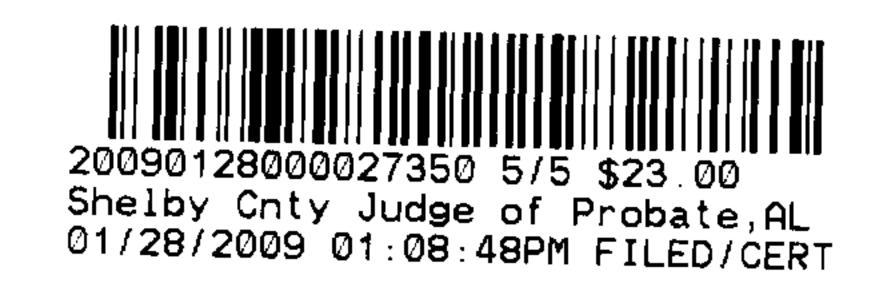
NOTICE:

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.



BENEFICIARY: MERS Inc., as nominee for Mortgagebanc Ll	OWNER: LC
By:	By: Rey Rees Tracey L. Key
(ALL SIGNATURE	ES MUST BE ACKNOWLEDGED)
IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION	
AGREEMENT, THE PARTIES CONSULT	T WITH THEIR ATTORNEYS WITH RESPECT
THERETO.	
(SUBORDINATION FORM "A")	
appeared before me, and said person ackrestated that she was authorized to execute	vidence that Kathleen E Burton is the person who nowledged that she signed this instrument on oath sute the instrument and acknowledge it as the
purposes mentioned in the instrument	e and voluntary act of such party for the uses and
Dated: January 13, 2009 CAROL A. KUSKE Commission DD 837658 Expires December 28, 2012	Arol A. Kushe Notary Signature
Bonded Thru Troy Fain Insurance 800-385-7019	Type or Printed name of Notary Public

My Appointment expires: _____



THE STATE OF Mabama	. §
COUNTY OF JEHENSW	. §
On Junuary 13, 2009 before personally appeared Barry N. Key	me, <u>William Pumuk (oukrell</u> , (Notary Name and Title)
person(s) whose name(s) is/are subscribed that he/she/they executed the same in his	on the basis of satisfactory evidence) to be the to the within instrument and acknowledged to me is/her/their authorized capacity(ies), and that by ne person(s), or the entity upon behalf of which the
WITNESS my hand and official seal. Signature	WILLIAM PATRICK COCKRELL Notary Public, State of Alabama Alabama State At Large My Commission Expires October 12, 2011
THE STATE OF Mubuma	§
COUNTY OF Jeffenson	§
personally appeared Traum H. L. Key personally known to me to be the persons wh and acknowledged to me that they executed to	(Notary Name) ose names are subscribed to the within instrument the same in their authorized capacities, and that by ons, or the entity upon behalf of which the persons
acted, executed the instrument.	ons, or the charg apon benan or which the persons
WITNESS my hand and official seal. Signature	William Patrick Cockrell Notary Public, State of Alabama Alabamo State At Large My Commission Expires October 12, 2011