

STATE OF ALABAMA

COUNTY OF SHELBY

SUBORDINATION AGREEMENT

WHEREAS, **Steven Bettinger** and **Helene Bettinger**, (hereinafter referred to as "Borrowers"), have applied to **Liberty Mortgage Corporation** (hereinafter referred to as "Bank") for a loan of money in the amount of **\$417,000.00** to be secured by a mortgage on the property hereinafter described; and

WHEREAS, the undersigned have a lien on said property which would in the absence of this Agreement be superior to the mortgage to be executed by the Borrowers to the Bank; and

WHEREAS, the Bank is unwilling to make the requested loan to the Borrowers unless the undersigned subordinate their lien on said property to the mortgage to be executed by the Borrowers to the Bank.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Bank to make the requested loan to the Borrowers, the undersigned hereby agree as follows:

The undersigned hereby subordinates to the mortgage to be executed by the Borrowers to the Bank all right, title and interest at law or equity of the undersigned in and to the following described property situated in Jefferson County, Alabama, to-wit:

Lot 8, according to the Survey of The Shires, Phase III, Sector I, as recorded in Map Book 18, page 35, in the Probate Office of Shelby County, Alabama.

Including without limitation, that certain mortgage recorded in Instrument Number 20060501000201660 in the Probate Office of Shelby County, Alabama. Said mortgage is in the amount of \$72,702.00, being recorded on May 1, 2006.

IN WITNESS WHEREOF, **First Federal Bank** has caused its CFO to execute this Subordination Agreement with full authority for and on behalf of **First Federal Bank** on the 2nd day of January, 2009.

FIRST FEDERAL BANK

BY: Payi Holmes
Its: CFO


20090226000069260 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
02/26/2009 01:15:30PM FILED/CERT

STATE OF ALABAMA

COUNTY OF Tuscaloosa

I, the undersigned authority, a Notary Public in and for said county in said State, certify that Paige Holmes whose name as CFO for First Federal Bank 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 conveyance, he/she as such officer, and with full authority, executed the same voluntarily for and as the act of First Federal Bank, on the day the same bears date.

Given under my hand and official seal this the 21st day of January, 2009.

Robert A. Full
Notary Public
My Commission Expires: 2/21/2011



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