


SUBORDINATION AGREEMENT


20090226000069460 1/2 \$16.00
Shelby Cnty Judge of Probate, AL
02/26/2009 02:11:59PM FILED/CERT

The undersigned, Merchants & Farmers Bank f/k/a First National Bank of Shelby County is the holder and owner of a Mortgage made by Toni S. Loggins a/k/a Toni Palmer and William H. Parker, IV (hereinafter designated as the "Borrower"), recorded in Instrument #20030714000444320, Shelby County, Alabama Records, which was made to secure an indebtedness of \$ 43,600.00.

The said Borrower has applied for a loan in the sum of \$120,103.00 to be secured by a first mortgage (the "First Mortgage") conveying said property to Countrywide Bank, FSB, it's successors and/or assigns, (hereinafter designated as the "Lender"), and the proceeds of said loan will be used to satisfy in full the present liens in favor of Countrywide Home Loans, Inc. as recorded in Instrument #20021202000594970, Shelby County, Alabama Records. The Lender has declined to make such loan unless the mortgage to Merchants & Farmers Bank f/k/a First National Bank of Shelby County shall be subordinated to said new loan and the mortgage securing same.

THEREFORE, in consideration of ONE DOLLAR (\$1.00) in hand paid by the said Borrower to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the Merchants & Farmers Bank f/k/a First National Bank of Shelby County hereby waives and subordinates all right, title, or interest under the mortgage above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the Lender, so that the First Mortgage to be executed by the said Borrower to the Lender shall convey title to said property superior to the mortgage of Merchants & Farmers Bank f/k/a First National Bank of Shelby County and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs and assigns of Merchants & Farmers Bank f/k/a First National

Bank of Shelby County, and shall operate to the benefit of the grantee in the First Mortgage, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

The mortgage now held by Merchants & Farmers Bank f/k/a First National Bank of Shelby County shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan herein set forth, or any renewal thereof.

WITNESS the hand and seal of the undersigned, this the 11 day of Feb., 2009.

Merchants & Farmers Bank f/k/a

First National Bank of Shelby County

By: Lisa Berry
Its: Branch Manager

STATE OF AL)
Shelby COUNTY)

I, the undersigned Notary Public, in and for said State and County, hereby certify that Lisa Berry whose name as Branch Manager of Merchants & Farmers Bank f/k a First National Bank of Shelby County, a corporation, is signed to the foregoing Subordination, and who is known to me, acknowledged before me on this day that, being informed of the contents of the subordination, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said First Financial Bank.

Given under my hand and official seal this the 11 day of Feb, 2009.

Jamie A. Lucas
NOTARY PUBLIC

My Commission Expires: _____

JAMIE A. LUCAS
My Commission Expires
September 1, 2012