

STATE OF ALABAMA
COUNTY OF Shelby

20090427000153380 1/1 \$11.00
Shelby Cnty Judge of Probate, AL
04/27/2009 02:28:12 PM FILED/CERT

SUBORDINATION AGREEMENT

WHEREAS, Frontier Bank is the holder of a lien on certain real property (see Exhibit "A"), evidenced by that certain Mortgage, executed by Christopher D Craddock & Kelley E Craddock in favor of Frontier Bank, dated June 6, 2008, and recorded in 20080728000302270 1/9 in the office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Covenant Bank is the holder of a lien on said real property, which is evidenced by that certain Mortgage, executed by _____ in favor of _____, dated _____, and recorded in _____ in the office of the said Judge of Probate.

NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Frontier Bank does hereby subordinate its lien to the lien of Covenant Bank described above, and said lien of Frontier Bank will at all times be junior and subordinate to said lien of Covenant Bank, Limited to \$417,000.00.

Except as specifically modified herein, all covenants, agreements, rights, privileges and obligations of the parties hereto shall remain in full force and effect, and nothing contained in this document or any document referred to herein shall operate, or be construed to operate, as a waiver of any right, title, or interest now held by any of the parties hereto.

This Subordination Agreement shall be delivered to _____ with the intent that it be recorded in the office of the Judge of Probate of _____ County, Alabama.

IN WITNESS WHEREOF, Russell Scroggs has executed this Subordination Agreement on the 17 day of February 2009.

Russell Scroggs

THIS INSTRUMENT PREPARED BY:

Frontier Bank
P.O. Box 414
Chelsea AL 35043

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF _____

I, _____, a Notary Public in and for said County, in said State, hereby certify that _____, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____.

Notary Public

My Commission Expires:

CORPORATE/PARTNERSHIP/LIMITED LIABILITY CO. ACKNOWLEDGMENT

(one signer)

STATE OF ALABAMA
COUNTY OF Shelby

I, Kelli Foster, a Notary Public in and for said County, in said State, hereby certify that Russell Scroggs, whose name as Vice President of Frontier Bank, a(n) _____, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she, as such representative and with full authority, executed the same voluntarily for and as the act of said _____, on the day the same bears date.

Given under my hand and official seal this 17 day of February 2009.

Notary Public

KELLI FOSTER
My Commission Expires:
Notary Public - Alabama State at Large
My Commission Expires 1/15/2013

CORPORATE/PARTNERSHIP/LIMITED LIABILITY CO. ACKNOWLEDGMENT

(two-signers)

STATE OF ALABAMA
COUNTY OF _____

I, _____, a Notary Public in and for said County, in said State, hereby certify that _____, whose name as _____ of _____, a(n) _____, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she, as such representative and with full authority, executed the same voluntarily for and as the act of said _____, on the day the same bears date.

Given under my hand and official seal this _____ day of _____.

Notary Public

My Commission Expires: