


WHEN RECORDED MAIL TO:
Washington Mutual Bank
Attn: Lien Release Department –
Subordination Team
Mail Stop: JAXG1035
7757 Bayberry Rd.
Jacksonville, FL 32256


20090428000156500 1/6 \$26.00
Shelby Cnty Judge of Probate, AL
04/28/2009 04:01:02 PM FILED/CERT

Loan Number: 0691131916

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 3rd day of April, 2009, by

Rachel G. Clark and James R. Clark

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

MERS, Inc., as nominee for Primary Capital Advisors LC

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

WITNESSETH

THAT WHEREAS, Rachel G. Clark and James R. Clark, as Mortgagor, did execute a Mortgage, to secure a Note in the sum of \$39,975.00, dated 05/04/2006, in favor of MERS, Inc., as nominee for Primary Capital Advisors LC which Mortgage was recorded on 05/08/2006, in Book n/a, Page n/a, Instrument No. 20060508000216250, of Official Records, in the Office of the County Recorder of Shelby County, State of Alabama; and covering:

See Exhibit "A"

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of \$210,200.00, dated 4-10-2009, in favor of AmTrust 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

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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;



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- (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.

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BENEFICIARY:

MERS, Inc., as nominee for
Primary Capital Advisors LC

OWNER:

By: Carla D. Lang
Name: Carla D. Lang
Title: Vice President

By: Rachel G. Clark
Rachel G. Clark

By: James R. Clark
James R. Clark

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(SUBORDINATION FORM "A")

State of Florida)
County of Duval) ss.

I certify that I know or have satisfactory evidence that Carla D. Lang is the person who appeared before me, and said person acknowledged that she signed this instrument on oath stated that she was authorized to execute the instrument and acknowledge it as the Vice President of MERS, Inc. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument

Dated: April 3, 2009



Kathryn E. Baird
Notary Signature

Kathryn E. Baird
Type or Printed name of Notary Public

My Appointment expires: 12/28/2012

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THE STATE OF ALABAMA §

COUNTY OF SHELBY §

On April 10, 2009 before me, DOUGLAS H. SCOFIELD, Notary,
(Notary Name and Title)

personally appeared James R. Clark

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Douglas H. Scofield

THE STATE OF ALABAMA §

COUNTY OF SHELBY §

On April 10, 2009, before me, DOUGLAS H. SCOFIELD,
(Notary Name)

personally appeared RACEL G. CLARK,
personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument on the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature Douglas H. Scofield

RL
RC



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EXHIBIT A

**LOT 30 A, ACCORDING TO THE RESURVEY OF LOTS 30 AND 31,
FINAL PLAT OF SUNSET LAKE, PHASE 5, AS RECORDED IN MAP BOOK
36, PAGE 132, IN THE PROBATE OFFICE OF SHELBY COUNTY,
ALABAMA, BEING SITUATED ON SHELBY COUNTY, ALABAMA.**

**SUBJECT TO ALL RESTRICTIONS, RESERVATIONS, RIGHTS,
EASEMENTS, RIGHTS OF WAY, PROVISIONS, COVENANTS, TERMS,
CONDITIONS AND BUILDING SET BACK LINES OF RECORD.**

**ADDRESS: 463 SUNSET LAKE CIR; CHELSEA, AL 35043 TAX MAP
OR PARCEL ID NO.: 15-3-07-0-000-064.000**

SUBJECT PROPERTY IS LOCATED IN SHELBY COUNTY

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