

200905  
AFTER RECORDING  
PLEASE RETURN TO: TERESA FIELDS

  
20090605000214990 1/2 \$14.00  
Shelby Cnty Judge of Probate, AL  
06/05/2009 10:43:19 AM FILED/CERT

### **SUBORDINATION AGREEMENT**

**BORROWER NAME:** LAURA RINSKY AND HUSBAND GLENN RINSKY  
**PROPERTY ADDRESS:** 311 PANTHER TRAIL, PELHAM, AL 35124

This Subordination agreement dated MAY 15, 2009 is between COMPASS BANK, (Junior Lender), and COMPASS BANK, (New Senior Lender).

#### **RECITALS**

COMPASS BANK, (Junior Lender), owns and holds a promissory note in the amt of \$25400.00, dated DECEMBER, 15, 2004 and recorded in book, page 1/7, as instrument number 20050127000042940, on JANUARY 27, 2005 (date), in SHELBY (County), AL (State).

Borrowers are current owners of the Property, and wish to replace their current first position mortgage loan on the Property with a new first position mortgage loan secured by the Property from New Senior Lender in the new principal sum of \$156000.00 Dated: MAY 15, 2009. This will be the New Senior Security Instrument.

#### **1. Subordination of Junior Lender's Interest.**

Junior Lender agrees that its Security interest and all of Junior Lender's rights thereunder shall at all times be inferior and subordinate to the Senior Lender's new security instrument and Senior Lender's rights in the Property, including any extensions, renewals, or modifications up to a maximum amount of \$25400.00, plus interest. Junior Lender consents without possibility of revocation, and accepts all provisions, terms and conditions of the New Senior Lender's Security Instrument.

#### **2. No Subordination to Additional Matters**

Junior Lender is subordinating its lien/security interest to the Senior Lender's Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien-security interest.

#### **3. No Waiver of Notice**

Upon the execution of the subordination of Junior lender's security instrument to the new Senior Lender, the Junior Lender waives no rights it may have, if any, under the laws of the State in which the Property is located, or any Federal rights to which the Junior Lender may be entitled.

#### **4. Assignment**

This agreement shall be binding upon and inure to the benefit of the Junior Lender and Senior Lender, and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

#### **5. Governing (Applicable) Law**

This agreement shall be governed by the laws of the State in which the Property is located.

#### **6. Reliance**

This Agreement can be relied upon by all persons having an interest in the Property or the New Security Instrument.

#### **7. Notice**

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**8. Entire Agreement (Integration)**

This Agreement and any related documents represent the complete and integrated understanding between Junior Lender and New Senior Lender pertaining to the terms and conditions of this Agreement. Any waiver, modification, or novation of this agreement must be in writing, executed by New Senior Lender, (or its successors or assigns), or Junior Lender, (its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**9. Waiver of Jury Trial**

Junior Lender and the New Senior Lender hereby waive any right to the trial by Jury in any action arising out of, or based upon the Agreement.

**10. Acceptance**

New Senior Lender and Junior Lender acknowledge that they have read, understand, and agree to the terms and conditions of this Agreement. This Agreement must be recorded within 90 days of the date of the Agreement, or the Agreement will be null and void.

**JUNIOR LENDER: COMPASS BANK**

Title: \_\_\_\_\_ of COMPASS BANK

*Carl E. Crosby*  
SR. VICE PRESIDENT

**NEW SENIOR LENDER: COMPASS BANK**

Title: \_\_\_\_\_

*Deborah Taylor*  
VICE PRESIDENT

State of ALABAMA  
County of JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that *Carl E. Crosby* as *SR VP* \_\_\_\_\_ of COMPASS BANK, whose name(s) is/are signed to the foregoing instrument, and who is known to me, acknowledge before me on this day that, being, informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this *1<sup>st</sup>* day of *May*, 20*09*

(SEAL)

*Mary Rose Bryant*  
Notary Public  
My Commission expires: *10/19/09*