


SUBORDINATION AGREEMENT
20090622000238580 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
06/22/2009 11:04:12 AM FILED/CERT

The undersigned, Merchants & Farmers Bank is the holder and owner of a lien made by Roy J. Frazier II and Lynn S. Frazier (hereinafter designated as the "Borrower"), recorded in Book Inst No. 20071114000523560, Shelby County, Alabama Records, which was made to secure an indebtedness of \$ 85,000.00.

The said Borrower has applied for a loan in the sum of \$161,550.00 to be secured by a first mortgage (the "First Mortgage") conveying said property to Merchants & Farmers Bank, 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 CitiMortgage, Inc. The Lender has declined to make such loan unless the mortgage to Merchants & Farmers Bank 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 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 and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs and assigns of Merchants & Farmers Bank, 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.



20090622000238580 2/2 \$14.00
Shelby Cnty Judge of Probate, AL
06/22/2009 11:04:12 AM FILED/CERT

The mortgage now held by Merchants & Farmers Bank 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 June, 2009.

Merchants & Farmers Bank

By:

Phyllis Bolena

Its:

VP Business Development
MFB Bank

STATE OF Alabama

Shelby COUNTY)

I, the undersigned Notary Public, in and for said State and County, hereby certify that Phyllis Bolena whose name as V.P. Business Dev. MFB Bank of Merchants & Farmers Bank, 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 with full authority, executed the same voluntarily as the act of said corporation.

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

Jamie A. Lucas

NOTARY PUBLIC

Jamie A. Lucas
My Commission Expires: September 1, 2012