



20090811000308700 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
08/11/2009 12:19:14 PM FILED/CERT

SUBORDINATION AGREEMENT

STATE OF ALABAMA COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 13th day of JULY, 2009, by and between: FIRST FEDERAL BANK, as party of the First Part and REGIONS BANK d/b/a REGIONS MORTGAGE, party of the Second Part.

WITNESSETH:

That, Whereas, KEVIN R. KEMPKE AND BONNIE D. KEMPKE, have an outstanding lien in favor of: FIRST FEDERAL BANK dated the 17th day of July, 2008, and recorded in the Probate Office of Shelby County, Alabama, in Instrument 20080805000314000, on certain real estate described therein to secure an indebtedness of \$50,000.00, and said lien is in full force and effect; and,

Whereas, KEVIN R. KEMPKE AND BONNIE D. KEMPKE, made an application to the Party of the Second Part for a loan in the sum of THREE HUNDRED SIXTY ONE THOUSAND AND NO/100 (\$361,000.00) and said Party of the Second Part is willing to make said loan to the said KEVIN R. KEMPKE AND BONNIE D. KEMPKE, provided he furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of REGIONS BANK d/b/a REGIONS MORTGAGE; and

Whereas, the said Party of the First Part is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

Now, Therefore, in consideration of the premises and the further consideration of the sum of \$1.00, cash, in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledge, the said Party of the First Part does hereby agree that the lien of FIRST FEDERAL BANK dated July 17, 2008, and recorded in Probate Office of Shelby County, Alabama, in Instrument 20080805000314000, shall be subordinate to the mortgage of REGIONS BANK d/b/a REGIONS MORTGAGE.

IT IS FURTHER agreed that should KEVIN R. KEMPKE AND BONNIE D. KEMPKE default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be hereunto signed on this the 13th day of July, 2009.

FIRST FEDERAL BANK

BY: Paige Holmes, CFO

STATE OF ALABAMA
COUNTY OF Tuscaloosa

I, the undersigned, a Notary Public in and for said county and state, hereby certify that Paige Holmes whose named as CFO of FIRST FEDERAL BANK, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, the same was executed voluntarily on the day the same bears date.

Given under my hand and official seal on this 13th day of July, 2009.

Robert A. Fuller
Notary Public

My Commission Expires on 02-21-2011

Commission Expires: _____

THE SNODDY LAW FIRM, LLC
2871 ACTON ROAD, SUITE 201
BIRMINGHAM, ALABAMA 35243



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