

20100309000068470 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
03/09/2010 12:52:11 PM FILED/CERT

Our File No. 200601

SUBORDINATION AGREEMENT

Michael and Janice Johnson
Debtors

vs.

Pentagon Federal Credit Union
Lien holder

Obligation: Mortgage
Dated: 06/08/2008
Debt: \$85,000
Recorded: 06/27/2008
Premises: 421 Dovecote Circle
Birmingham, AL 35244

WHEREAS, Michael and Janice Johnson (the above named Debtors) have requested that Pentagon FCU, in the above stated obligation postpone the lien thereof in favor of a Mortgage held by New Penn ~~2010~~ Financial, LLC against the Debtor(s) above-named, dated the ~~1st~~ day of ~~February~~, 2009, for the sum not to exceed \$ 193,000 entered in the Office of the Recorder of Deeds of ~~Sibley~~ ^{Shelby} County in Mortgage Book No. , page , or about to be entered in said office. * 22nd day of February, 2010

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS that Pentagon FCU, said Lien holder in the Obligation above recited for and in consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration, paid at and before the execution and recordation of this instrument, the receipt of which is hereby acknowledged, has agreed and by these presents hereby agrees to and with the said Debtor(s) that the above obligation held by Pentagon FCU, against said Debtor(s) shall be postponed as to its lien until after the lien of the aforesaid Mortgage of New Penn Financial, LLC is fully paid, including interests and costs, described in the instrument which created the debt.

IT BEING UNDERSTOOD, NEVERTHELESS, that the subordination of said Mortgage does not in any respect alter, diminish or limit the right of the Lien Holder to proceed on the underlying obligation as evidenced by said Note. The terms of said Note remain in full force and effect despite this subordination of the aforementioned Mortgage.

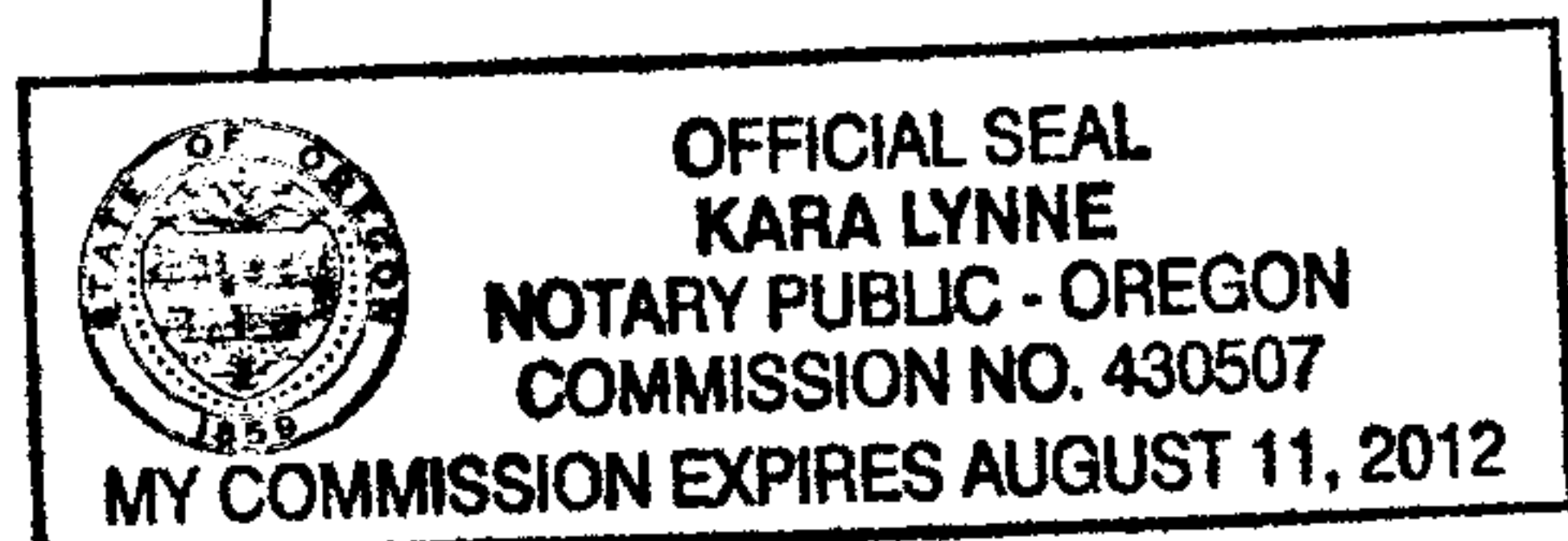
IN WITNESS WHEREOF, the Administrator of the Lien Holder has caused this instrument to be executed by the undersigned under the Delegations of Authority contained in 13 O.F.R. 101, et seq.

[Signature]
Vice president - Pentagon FCU
Director

STATE OF Oregon
COUNTY OF Lane

On this the 1st day of February, 2010, before me, the undersigned, a Notary Public in and of the County and State, on this day personally appeared William Silver known to me to be A Director to be the person whose name is subscribed to the foregoing instrument and he/she acknowledged to me that the same was the act of the Administrator of PenFed CU and that he/she executed the same as the free act and deed of the Administrator of the PenFed CU for the purposes and consideration therein expressed, and in the capacity therein stated.

IN WITNESS WHEREOF, I HERE UNTO SET MY HAND AND OFFICIAL SEAL. My Commission Expires: 8-11-12





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Exhibit A

LEGAL DESCRIPTION:

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN THE COUNTY OF SHELBY, AND STATE OF ALABAMA AND BEING DESCRIBED IN A DEED DATED 10/30/1996 AND RECORDED 10/31/1996 AS INSTRUMENT NUMBER 1996-36269 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA, TO-WIT:

LOT 15-A, BLOCK 1, ACCORDING TO A RESURVEY OF LOTS 15 AND 16, HAVENWOOD PARK, 1ST SECTOR, AS RECORDED IN MAP BOOK 9, BOOK 9, PAGE 149, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS EXCEPTED.

SUBJECT TO EXISTING EASEMENTS, CURRENT TAXES, RESTRICTIONS, SET-BACK LINES AND RIGHTS OF WAY, IF ANY, OF RECORD.

PARCEL NO. 10-5-16-0-001-002.018