

STATE OF ALABAMA
COUNTY OF SHELBY

SUBORDINATION AGREEMENT

AMBERLEY WOODS HOMEOWNERS ASSOCIATION, by and through its President, Raymond S. Grant, for good and valuable consideration does hereby acknowledge and agree that any and all future homeowner's association dues from **Morgan Ramey** (hereinafter referred to as "**Mortgagor**") shall be and hereby are subordinate in right of priority to the lien of that certain mortgage from **Hometown Mortgage Services Inc. and/or Administrator of Veterans Affairs, their successors and/or assigns**, (hereinafter referred to as "**Mortgagee**"), to be recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "**Superior Mortgage**"); provided, however, that such subordination shall be effective only to the extent that the Superior Mortgage secures that certain loan from Mortgagee to Mortgagor in the principal amount not to exceed \$163,440.00, to be dated March 12, 2010 (the "**Loan**"), together with interest on the Loan and any amounts specifically secured by the Superior Mortgage which are expended by the Loan and any amounts specifically secured by the Superior Mortgage which are expended by the Mortgagee to protect or enforce the Mortgagee's rights under the Superior Mortgage with respect to the loan ("the Superior Indebtedness").

To induce **AMBERLEY WOODS HOMEOWNERS ASSOCIATION** to enter into this Subordination Agreement, Mortgagee hereby certifies to **AMBERLEY WOODS HOMEOWNERS ASSOCIATION** as follows:

- (A) That the street address of the real property to be covered by the Superior Mortgage is 1298 Amberley Woods Drive, Helena, AL 35080.
- (B) Lot 15, according to the Survey of Amberley Woods, 2nd Sector, as recorded in Map Book 20, Page 10, in the Office of the Judge of Probate of Shelby County, Alabama.

This Subordination Agreement may be amended or modified only by written instrument signed by **Hometown Mortgage Services Inc. and/or Administrator of Veterans Affairs, their successors and/or assigns** and **AMBERLEY WOODS HOMEOWNERS ASSOCIATION**.

IN WITNESS WHEREOF, **AMBERLEY WOODS HOMEOWNERS ASSOCIATION**, has caused this Subordination Agreement to be executed as of the 26th day of February, 2010.

AMBERLEY WOODS HOMEOWNERS ASSOCIATION

By: Raymond S. Grant
Raymond S. Grant, as its President



20100319000080630 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
03/19/2010 11:28:46 AM FILED/CERT

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Raymond S. Grant, whose name as President of Amberley Woods Homeowner's Association, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument he, as such officer and with full authority, executed the same voluntarily for and as the act of said Homeowner's Association.

Given under my hand and seal on this 26th day of February, 2010.



Notary Public

My Commission Expires: Dec 18 2011



20100319000080630 2/2 \$14.00
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