

SUBORDINATION AGREEMENT

Subordination of that Mortgage from BRIAN MATTHEW BROWN AND CATHY W. BROWN, HUSBAND AND WIFE to ALABAMA TELCO CREDIT UNION, recorded 04/14/2009 as Instrument No. 20090414000137090 among the Land Records of Shelby County, Alabama, not to exceed \$100,000.00.

ALABAMA TELCO CREDIT UNION, the undersigned, is the holder and owner of the aforementioned Mortgage from BRIAN MATTHEW BROWN AND CATHY W. BROWN ("BORROWER"). This Mortgage encumbers the property located AT 1543 WINGFIELD CT, BIRMINGHAM, AL 35242 and further described on Exhibit "A" attached hereto and incorporated herein (hereinafter "the Property").

~~*NOT TO EXCEED~~
BORROWER has applied for a loan with FLORIDA CAPITAL BANK, N.A. D/B/A FLORIDA CAPITAL BANK MORTGAGE ("LENDER") in the sum of \$323,700.00 to be secured by a Mortgage conveying the Property to LENDER. This Mortgage is hereinafter referred to as the "New Mortgage." LENDER has declined to make such loan unless the aforementioned Mortgage shall be subordinated to said new loan and the New Mortgage. ~~recorded concurrently herewith~~

THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) in hand paid by BORROWER to the undersigned, the receipt, reasonableness and sufficiency of which is hereby acknowledged, and in consideration of the consummation of said loan from LENDER to BORROWER made in reliance upon this instrument, ALABAMA TELCO CREDIT UNION hereby waives and subordinates all rights, title or interest to, in and under the aforementioned Mortgage and to, in and under the Property and the property as therein described, as against said loan to be made by LENDER and secured by the Mortgage, so that the New Mortgage to be executed by BORROWER to and in favor of LENDER shall convey title to the Property superior to the aforementioned Mortgage and superior to the indebtedness secured thereby. This subordination agreement shall be binding upon the heirs and assigns of the undersigned, shall operate to the benefit of LENDER, the successors and assigns of LENDER, and to the benefit of any purchaser at any foreclosure sale under the New Mortgage, and shall apply with any like force and effect to any renewal thereof.

Said aforementioned Mortgage now held by the undersigned 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 2 day of March 2010

ALABAMA TELCO CREDIT UNION

By: William R. Chancellor (SEAL)

Print Name: William R. Chancellor

Title: SVP Lending & Collections

Prepared by:
Sarah Perkins
3575 Piedmont Rd
Bldg 15, Ste 700
Atlanta, GA 30305

On the 2 day of March 2010, before me the Undersigned, a Notary Public in and for said State, personally appeared William R. Chancellor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledge to me that he/she/they executed the same in his/her/their capacity/(ies) and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.:

By William
Witness

Shannon L. Porter
Notary

Shannon L. Porter

Recording Requested by &
When Recorded Return To:
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St. Paul, MN 55117

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record 2nd



20100503000135000 1/2 \$15.00
Shelby Cnty Judge of Probate, AL
05/03/2010 01:36:38 PM FILED/CERT

EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN ^{Shelby}MADISON COUNTY, ALABAMA,
TO-WIT:

LOT 1623, ACCORDING TO THE SURVEY OF BROOK HIGHLAND, 16TH SECTOR, PHASE II,
AS RECORDED IN MAP BOOK 28, PAGE 16 IN THE PROBATE OFFICE OF SHELBY
COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

Property Address: 1543 WINGFIELD CT, BIRMINGHAM, AL 35242
Parcel ID: 039290004005000



U01250905

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20100503000135000 2/2 \$15.00
Shelby Cnty Judge of Probate, AL
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