

SUBORDINATION AGREEMENT

This Subordination Agreement, made April 26, 2010 between REGIONS BANK d/b/a REGIONS MORTGAGE ISAOA/ATIMA ("Requestor"), and Mutual Savings Credit Union("Lender")

Witnesseth:

Whereas, TONY J. BASSEGHI AND SPOUSE TAMMIE J. BASSEGHI ("Borrowers") and MUTUAL SAVINGS CREDIT UNION ("Credit Union") are the parties to that certain Interest Only Adjustable Rate Line of Credit Agreement ("Credit Agreement") with a maximum loan amount/credit limit of \$50,000.00 between the parties, dated July 3, 2008 and secured by a mortgage recorded on August 12, 2008 in the Judge of Probate's Office for Shelby County, Alabama in INSTRUMENT # 200808120000324990 on the following described property:

LOT 9, ACCORDING TO THE SURVEY OF INDIAN VALLEY RANCHETTES, AS RECORDED IN MAP BOOK 5, PAGE 77, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA

And, whereas, Borrowers have requested that Credit Union subordinate the herein referenced Mortgage to a subsequent Mortgagee;

with a property address of: **2429 CHUCHURA ROAD – BIRMINGHAM, AL 35244** particularly described therein ("The Premises") and,

Whereas, the Borrowers mentioned executed and delivered to REQUESTER a mortgage to secure a principal sum **NOT** to exceed **\$391,500.00** dollars and interest, covering the Premises and

Whereas, REQUESTER accepted said mortgage believing the mortgages held by Mutual Savings Credit Union would be subordinated in the Manner hereinafter mentioned;

Now therefore, in consideration of \$1.00 and other good and valuable consideration paid to Mutual Savings Credit Union receipt of which is hereby acknowledge, the Lender hereby covenants and agrees with REQUESTER that said mortgages held by Mutual Savings Credit Union shall be subject and subordinate in lien to the lien of a Mortgage **NOT** to exceed **\$391,500.00** dollars and the interest thereon delivered to REQUESTER.

IF FIRST MORTGAGE EXCEEDS \$391,500.00 THIS SUBORDINATION AGREEMENT IS NULL AND VOID.

This agreement may not be changed or terminated orally. This Agreement shall bind and endure to the benefit of the parties hereto, their respective heirs, representatives, successors and assigns.

The Lender has duly executed this Agreement on April 26, 2010.

MUTUAL SAVINGS CREDIT UNION

JEFF GRAHAM, ASST VP OF LENDING SERVICE

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said county, in said State, hereby certify that, Jeff Graham, whose name as Assistant VP of Lending Services of Mutual Savings Credit Union, a corporation, 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 corporation.

Given under my hand and official seal, on April 26, 2010.

Notary Public

My Commission Expires

THIS INSTRUMENT WAS PREPARED BY: Linda Reinhardsen
MUTUAL SAVINGS CREDIT UNION – P.O. BOX 362045 - HOOVER, AL 35236-2045

