



20110608000168660 1/3 \$19.00  
Shelby Cnty Judge of Probate, AL  
06/08/2011 11:38:38 AM FILED/CERT

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT made the 2nd<sup>st</sup> day of November, 2010, between PENTAGON FEDERAL CREDIT UNION, ("Existing Mortgagee") and PENTAGON FEDERAL CREDIT UNION ("Pentagon").

WITNESSETH:

WHEREAS, the Existing Mortgagee now owns and holds the following Mortgage, Deed of Trust or Security Deed, ("Existing Security Instrument") and the bond or note secured thereby:

Deed of Trust to secure an indebtedness of \$12,730.00 made by Sherry A. True and Daryl E True, wife and husband as T/E/W/R/S, dated August 31, 2009, recorded September 21, 2009 as instrument No. 20090921000359520 of official records, among the land records in the City of Pelham, County of Shelby, and Commonwealth of Alabama, covering the premises described therein (the "Premises").

WHEREAS, the present owner of the Premises is about to execute and deliver to Pentagon, a Mortgage, Deed of Trust or Security Deed, (New Security Instrument) to secure the principal sum of \$130,000.00 and interest, covering the Premises and more fully described in said Security Instrument; and

*recorded 2-7-11 at Doc # 20110207000042560*

WHEREAS, Pentagon has refused to accept the New Security Instrument from Sherry A. True and Daryl E True, unless the Existing Security Instrument is subordinated to the New Security Instrument.

NOW, THEREFORE, in consideration of the Premises and to induce Pentagon to accept the New Security Instrument and also in consideration of one dollar paid to the Existing Mortgagee, the receipt of which is hereby acknowledged, the Existing Mortgagee hereby covenants and agrees with Pentagon that the Existing Security Instrument be, is and shall continue to be subject and subordinate to the New Security Instrument in the amount of \$130,000.00 about to be delivered to Pentagon, and to all advances

made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fees for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the Existing Mortgagee.

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

IN WITNESS WHEREOF, the Existing Mortgagee has duly executed this agreement the day and year first above written.

IN PRESENCE OF:

PENTAGON FEDERAL CREDIT UNION

Traville Speldrian  
Traville Speldrian

STATE OF Oregon )  
 )  
COUNTY OF Lane )

UM  
Title: Assistant Treasurer

ss:

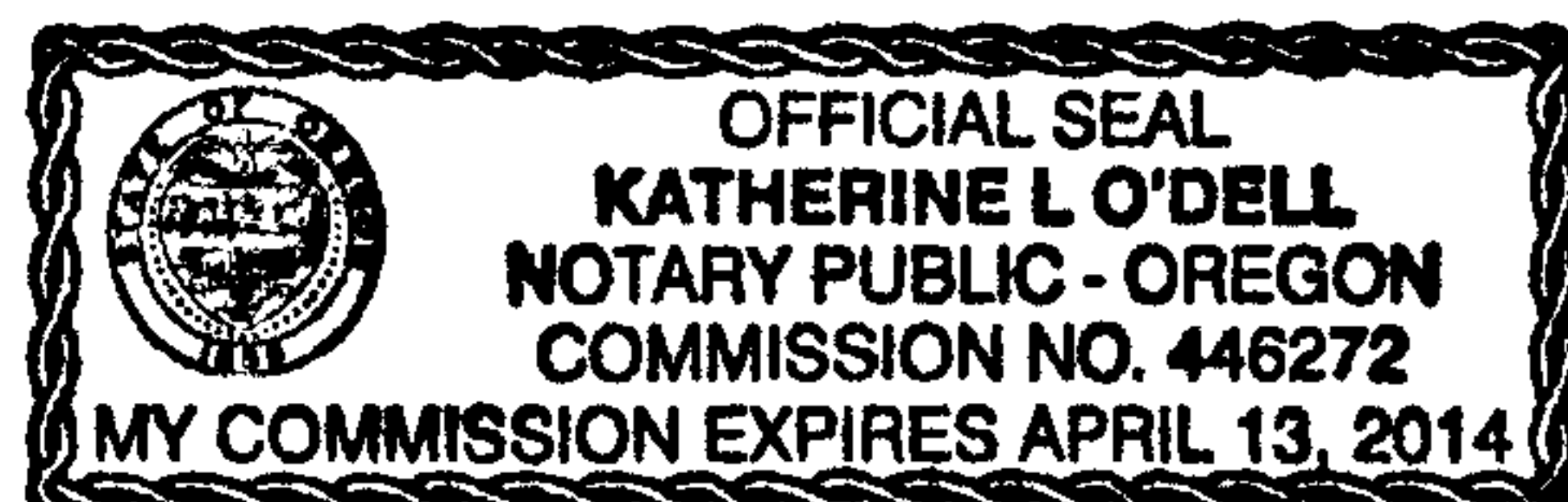
I HEREBY CERTIFY, that on this 2nd day of December, 2010, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Mike Rose, the Assistant Treasurer of PENTAGON FEDERAL CREDIT UNION, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he/she executed the same, on behalf of PENTAGON FEDERAL CREDIT UNION.

Katherine L. O'Dell  
Notary Public

My commission expires: 4/13/2014



20110608000168660 2/3 \$19.00  
Shelby Cnty Judge of Probate, AL  
06/08/2011 11:38:38 AM FILED/CERT





**Fidelity National Title**  
Insurance Company

**LEGAL DESCRIPTION**

**EXHIBIT "A"**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA AND IS DESCRIBED AS FOLLOWS:

**ALL THAT PARCEL OF LAND IN CITY OF PELHAM, SHELBY COUNTY, STATE OF ALABAMA, AS MORE FULLY DESCRIBED IN DEED INST # 20030304000131070, ID# 13-6-14-1-002-025.000, BEING KNOWN AND DESIGNATED AS:**

**LOT 7, OF SECTOR 1, ACCORDING TO THE SURVEY OF INDIAN CREEK, PHASE 11, SECTOR 1 & 11, AS RECORDED IN MAP BOOK 14, PAGE 89, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.**

**BY FEE SIMPLE DEED FROM JONATHAN WILLIAM RICH AND KIMALA JOY RICH, HUSBAND AND WIFE AS SET FORTH IN INST # 20030304000131070 DATED 02/28/2003 AND RECORDED 03/04/2003, SHELBY COUNTY RECORDS, STATE OF ALABAMA.**

