



20111208000370260 1/2 \$15.00
Shelby Cnty Judge of Probate, AL
12/08/2011 08:14:39 AM FILED/CERT

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

WHEREAS, **Carolyn M Barnes and Thomas L. Barnes**, Mortgagors, have an outstanding mortgage in favor of Alabama Telco Credit Union, Mortgagee, that encumbers certain real property described therein to secure an indebtedness, and said mortgage is in full force and effect; and;

WHEREAS, **Carolyn M Barnes and Thomas L. Barnes**, Mortgagors, have made an application to Regions Bank d/b/a Regions Mortgage for a Mortgage loan in the sum of \$159,000.00 and said Regions Bank d/b/a Regions Mortgage is willing to make said loan to the said **Carolyn M Barnes and Thomas L. Barnes**, provided they furnish it with a mortgage on the lands described in the aforesaid mortgage, and the said Alabama Telco Credit Union subordinate the above described lien and make the same second and subservient to the mortgage of Regions Bank d/b/a Regions Mortgage and;

WHEREAS, the said Alabama Telco Credit Union is willing to subordinate its said lien and make it second and subservient to the mortgage of said Regions Bank d/b/a Regions Mortgage as an inducement to it to make said loan.

NOW THEREFORE, in consideration of the premises and the further consideration of the sum of \$1.00, cash in hand paid, the receipt of which is hereby acknowledged, the mortgage from **Carolyn M Barnes and Thomas L. Barnes**, Mortgagors, to Alabama Telco Credit Union, Mortgagee, in the principal amount of \$35,000.00, dated 12/15/2010, and recorded in the Probate Office of Shelby County, Alabama on 01/12/2011 in Instrument 20110112000011260, shall be second and subservient to the mortgage of Regions Bank dba Regions Mortgage, Mortgagee, to secure the sum of \$159,000.00, plus interest, on the land described therein, and the said lien of the said Alabama Telco Credit Union shall be second and subordinate to the mortgage of Regions Bank dba Regions Mortgage, said mortgage to be recorded in Shelby County, Alabama.

IT IS FURTHER agreed that should **Carolyn M Barnes and Thomas L. Barnes**, Mortgagors, default in their payments or the terms of the real estate mortgage to Alabama Telco Credit Union, the said Alabama Telco Credit Union agrees to notify Regions Bank d/b/a Regions Mortgage of said default prior to taking legal action.



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IN WITNESS WHEREOF, the said has caused its name to be signed on this the
4th day of November, 2011.

Alabama Telco Credit Union

BY: William R. Chancellor
As its: SVP Lending & Collections

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned Notary Public and for said state and county, hereby certify that
William R. Chancellor, whose name as
SVP Lending & Collections of Alabama Telco Credit
Union, a Corporation, is signed to the foregoing conveyance, and who is known to me,
acknowledged before me on this day, that being informed of the contents of the
conveyance he/she, 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 this 4th day of November, 2011

Camp D. Dand
Notary Public
My commission expires: 05-27-15

This instrument prepared by:
Stewart & Associates, P.C.
3595 Grandview Parkway Suite 645
Birmingham, AL 35243