



20111228000393420 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
12/28/2011 02:00:12 PM FILED/CERT

Return to:

ACIPCO Federal Credit Union
Post Office Box 2727
Birmingham, AL 35202

Prepared by: David P. Condon, P.C., 100 Union Hill Drive Suite 200, Birmingham, AL 35209

STATE OF ALABAMA

COUNTY OF JEFFERSON

Lien Subordination Agreement

THIS LIEN SUBORDINATION AGREEMENT ("Agreement") is made as of the 21st day of November, 2011, by ACIPCO Federal Credit Union, an Alabama state chartered bank ("ACIPCO"), and Wells Fargo Bank, N.A., ("New Lender") (collectively, the "Parties").

WITNESSETH:

WHEREAS, John H. Barron and Michelle L. Barron ("Borrower") borrowed funds in the maximum principal amount of Fifty Thousand Dollars (\$50,000.00) from ACIPCO, said loan being evidenced by a promissory note, an equity line of credit agreement, or other obligation dated as of the 13th day of April, 2011, ("Note"); and

WHEREAS, the Note is secured by a mortgage dated as of the 13th day of April, 2011, recorded in Instrument Number 20110427000127960, in the Office of the Judge of Probate of Shelby County, Alabama ("Mortgage");

WHEREAS, the Mortgage grants a lien on the property ("Property") described therein, which description is by this reference incorporated as if fully set out herein;

WHEREAS, Borrower desires to borrow from New Lender, and New Lender desires to lend to Borrower, funds in the maximum principal amount of Two Hundred Forty Thousand Seven Hundred Dollars (\$240,700.00) ("Maximum Principal Amount"), which loan will be evidenced by a note or other obligation to be executed by Borrower in favor of New Lender ("New Note"), and which will be secured by a mortgage from Borrower to New Lender ("New Mortgage"); and

WHEREAS, New Lender is unwilling to make the above-referenced loan to Borrower unless the New Mortgage has priority over and is senior to the lien of the Mortgage.

NOW, THEREFORE, the Parties agree as follows:

1. ACIPCO hereby subordinates the Mortgage and the lien thereof to the New Mortgage, up to the Maximum Principal Amount. To the extent that New Lender extends to Borrower any amount over and above the Maximum Principal Amount, and to the extent of any interest, fees, premiums, penalties, charges, costs, and expenses relating thereto, the Mortgage and the lien thereof shall have priority over the New Mortgage.

2. The New Mortgage upon the Property described therein shall be superior and senior to the lien of the Mortgage, up to the Maximum Principal Amount, as provided above, and to carry out such purpose, ACIPCO does hereby release, remise, and forever quitclaim its title to and lien upon the Property to the extent, but only to the extent, that the Mortgage shall be subordinate and junior to the New Mortgage, up to the Maximum Principal Amount, as provided above. The foregoing subordination applies only to the New Mortgage and does not affect the lien of the Mortgage with respect to any other matters of title affecting the Property.

3. Except for the subordination of the Mortgage to the New Mortgage as set forth herein, the Mortgage and all the terms and conditions thereof shall be and remain in full force and effect.

4. All references herein to ACIPCO and New Lender shall include the heirs, successors, and assigns of such party, and all of the covenants, provisions, and agreements by or on behalf of any such party shall bind and inure to the benefit of the heirs, successors, and assigns of such party and the other parties hereto.

IN WITNESS WHEREOF, ACIPCO Federal Credit Union has caused this instrument to be executed by its duly authorized officer, as of the day and year first above written.

Witness:

ACIPCO Federal Credit Union

Print Name: JO ALVIS

By:

Name:

Title:

Jo Alvis

JO ALVIS

Vice President



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STATE OF ALABAMA)

COUNTY OF Jefferson

Jo Alvis I, the undersigned Notary Public in and for said County, in said State, hereby certify that Jo Alvis, whose name as Vice President of ACIPCO Federal Credit Union an Alabama state chartered bank, is signed to the foregoing Lien Subordination Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Lien Subordination Agreement, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said ACIPCO Federal Credit Union.

Given under my hand and official seal, this 21st day of November, 2011.

Paula Diane Hale
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 24, 2014
BONDED THRU NOTARY PUBLIC UNDERWRITERS

EXHIBIT A
Legal Description

Lot 311, according to the Survey of Amended Map of Highland Lakes, 3rd Sector, Phase I, as recorded in Map Book 21, Page 124, in the Probate Office of SHELBY County, ALABAMA.

Together with nonexclusive easement to use the private roadways, common area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Inst. #1994-07111 and amended in Inst. #1996-17543, in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 3rd Sector, recorded in Inst. #1994-07112, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").