

## SUBORDINATION AGREEMENT

This Subordination Agreement, made February 10, 2012 between CITIBANK, N.A., its successors and/or assigns ("Requestor"), and Mutual Savings Credit Union("Lender")

Witnesseth:

Whereas, the Lender now owns and holds the following mortgages and the Bond or Note secured thereby Mortgage Dated: September 30, 2005 made by: **ROGER W. CHANDLER and spouse CINDY M. CHANDLER** to MUTUAL SAVINGS CREDIT UNION, in the principal sum of **\$50,2000.00** and recorded October 3, 2005 in **INST# 20051003000513160** in the Office of the SHELBY County Judge of Probate, SHELBY County, Alabama covering legal description:

LOT 474, ACCORDING TO THE FINAL PLAT STONEYKIRK AT BALLANTRAE PHASE 3, AS RECORDED IN MAP BOOK 35, PAGE 11, IN THE PROBATE OFFICE OF 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: **1440 STONEYKIRK ROAD, PELHAM, AL 35124** 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 **\$244,000.00** 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 **\$244,000.00** dollars and the interest thereon delivered to REQUESTER.

**IF FIRST MORTGAGE EXCEEDS \$244,000.00 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 February 10, 2012

MUTUAL SAVINGS CREDIT UNION

JEFF GRAHAM, 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 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 February 10, 2012.

Notary Public My Commission Expires:

3-14-12

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

