



**STATE OF ALABAMA  
COUNTY OF MADISON**

**SUBORDINATION AGREEMENT**

This agreement is entered into on this **March 22, 2012** by Redstone Federal Credit Union (hereinafter referred to as "Redstone") in favor of **Redstone Federal Credit Union** its successors and assigns (hereinafter referred to as "Lender").

The parties recite and declare that:

- a. Redstone has a mortgage for **\$16,700.00**, wherein **Sean C. Sanders, a single man** is mortgagor(s), dated **January 30, 2012** and recorded in **Shelby County, Alabama**, in **20120201000037820** covering the property described in said mortgage.
- b. A mortgage and other liens exist on and against the above-described property that are prior to the lien of the above mortgage. It is desirable to pay and to discharge such mortgage and other liens. Such payments can only be made by a loan from Lender, secured by the placing of a first mortgage on such property having priority over the mortgage held by Redstone.

For the reasons set forth above, Redstone agrees to the following:

1. **SUBORDINATION.** In consideration of such advantage to Redstone and as an inducement in the making of such loan by Lender, Redstone agrees that the lien of its above-described mortgage shall be subsequent and subordinate to the lien of any mortgage made to Lender.
2. **LIMITATION.** The total principal amount to be secured by such mortgage made to Lender shall not exceed **\$123,000.00**.
3. **LOAN AGREEMENT.** In consideration of Redstone so subordinating the mortgage held by it to the mortgage to be made by Lender, Lender shall make the above-stated loan. The terms of such loan shall not exceed as follows: **P & I \$864.28, 3.250%, 180 months, closed end, fixed.** Redstone hereby approves the terms of such loan. The settlement agent for Lender warrants and guarantees that, upon consummation of this new loan from Lender, Lender's lien shall be the only lien superior to that of Redstone and that the lien of Redstone shall be subordinate only as agreed to herein.
4. **ENTIRE AGREEMENT.** This agreement contains the entire agreement between the parties hereto, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.
5. **WAIVER.** No waiver shall be deemed to be made by Redstone of any of its rights hereunder unless the same shall be in writing, signed on behalf of Redstone and any such waiver shall be only with respect to the specific instance involved and shall in no way impair the rights or the obligations of Redstone hereunder in any other respect at any other time.

In witness whereof, the parties have executed this Subordination Agreement the day and year first above written.

REDSTONE FEDERAL CREDIT UNION

By: Kimberly Patterson  
Its: Assistant Manager, Mortgage Servicing & Support  
Andrew Taha  
Lender's Settlement Agent

STATE OF ALABAMA

COUNTY OF MADISON

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Kimberly Patterson** whose name as **Assistant Manager of Mortgage Servicing & Support**, of Redstone Federal Credit Union 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 said instrument, he/she as such officer and with full authority, executed the same voluntarily for and as the act of said Redstone Federal Credit Union.

Given under my hand and official seal this the **March 22, 2012**.

Arica Baker  
Notary Public

My Commission Expires 01/26/2016

My Commission Expires

STATE OF ALABAMA

COUNTY OF MADISON

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Andrew Taha whose name as Lender's Settlement Agent 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 said instrument, he/she with full authority, executed the same voluntarily.

Given under my hand and official seal this the **March 22, 2012**.

Freda Garth  
Notary Public

9/2/15  
My Commission Expires

THIS INSTRUMENT PREPARED BY  
Arica Baker  
Redstone Federal Credit Union  
220 Wynn Drive  
Huntsville, AL 35893  
(Revised 2/97)

