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20120619000215670 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
06/19/2012 10:46:17 AM FILED/CERT

SUBORDINATION OF MORTGAGE

FROM PENTAGON FEDERAL CREDIT UNION, with its primary office address at 400 COUNTRY CLUB ROAD, EUGENE, OR 97401 (hereinafter called "Mortgagee")

TO USAA F.S.B., with its primary office address at 10750 MCDERMOTT FREEWAY, USAA FEDERAL SAVINGS BANK (hereinafter called "Lender")

Whereas, Mortgagee is the holder of a valid mortgage granted to DAVID S. GRAY AND JACKIE A. GRAY, HUSBAND AND WIFE, AS JOINT TENANTS (hereinafter called "Owner") covering certain real property owned by Owner and located at 2 TURNBERRY PL SHOAL CREEK AL 35242, more fully described on Exhibit "A" hereto and incorporated herein (hereinafter called "Property") which mortgage secured a note dated 08/05/2010 in favor of PENTAGON FEDERAL CREDIT UNION in the original principal sum of \$125,000.00 which recorded on 08/25/2010 in the SHELBY County Recorder's Office, at INST# 20100825000274110, (hereinafter the "prior mortgage"); and

WHEREAS, Owner has executed, or is about to execute a mortgage (hereinafter referred to as "Lender's Security Instrument") and note not to exceed the sum of \$976,000.00, dated 6/6/12, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Lender's Security Instrument is to be recorded concurrently herewith; and

Whereas, the MORTGAGEE has agreed to subordinate the PRIOR MORTGAGE to LENDER'S MORTGAGE.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND and in consideration of \$1.00

1. Subordination of Lien: The MORTGAGEE hereby subordinates the PRIOR MORTGAGE and its lien position in and on the PROPERTY to the LENDER'S Mortgage and the lien thereof, as if the LENDER'S Mortgage has been recorded first in time to the PRIOR MORTGAGE and so that all public records will reflect LENDER'S Mortgage superior in lien to the PRIOR MORTGAGE.

2. This subordination shall be binding upon and insure to the benefit of the respective heirs, successors and assigns of MORTGAGE and LENDER.

WITNESS this the 31 day of May, 2012

ATTEST:

K Rohle

Pentagon Federal Credit Union
Name of Corporation

John LaCamp
Print Name

Assistant Treasurer
Title

STATE OF Oregon

COUNTY OF Lane

On this the 31 day of May, 2012, before me, the undersigned officer of the state and county mentioned, personally appeared John LaCamp, with whom I am personally acquainted (proven to me on the basis of satisfactory evidence), and who further acknowledged that John LaCamp is the Assistant Treasurer (title) of the maker or constituent of the maker and is authorized by the maker or its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

David G. Everson
NOTARY PUBLIC

My Commission expires: Nov 28, 2014

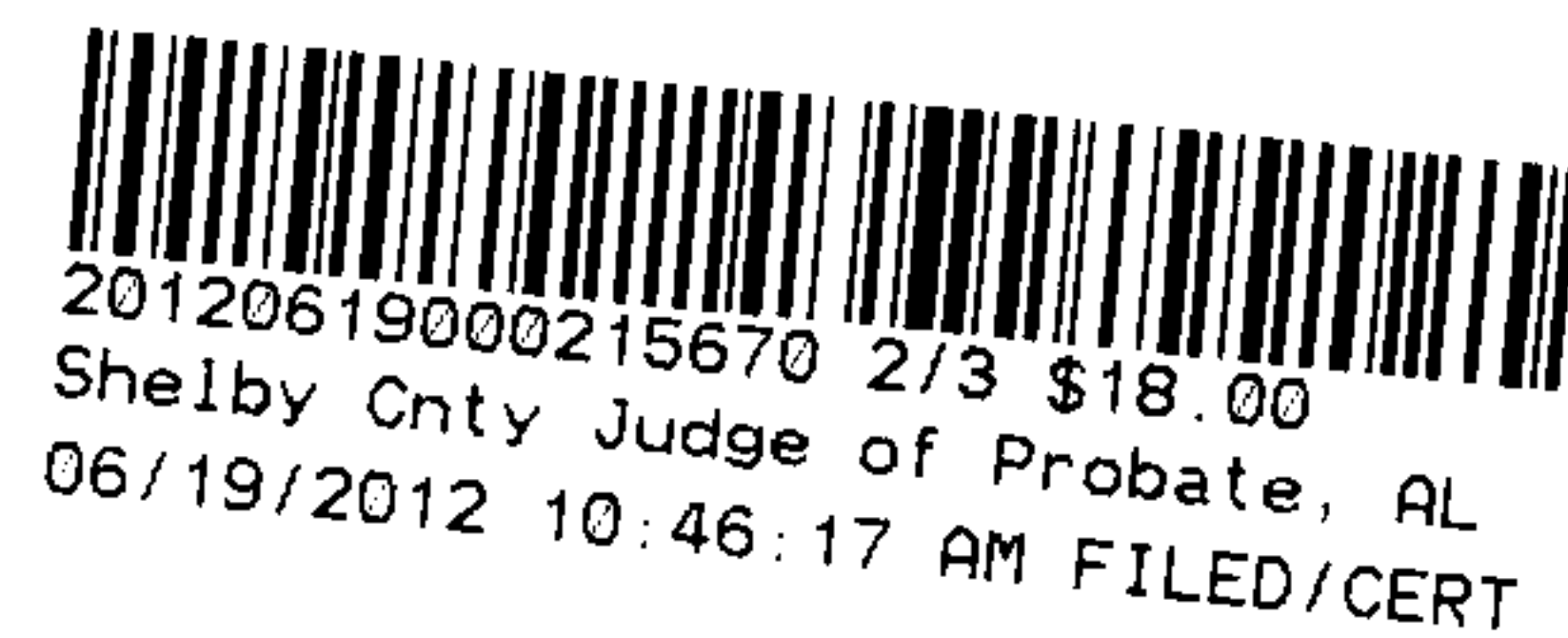
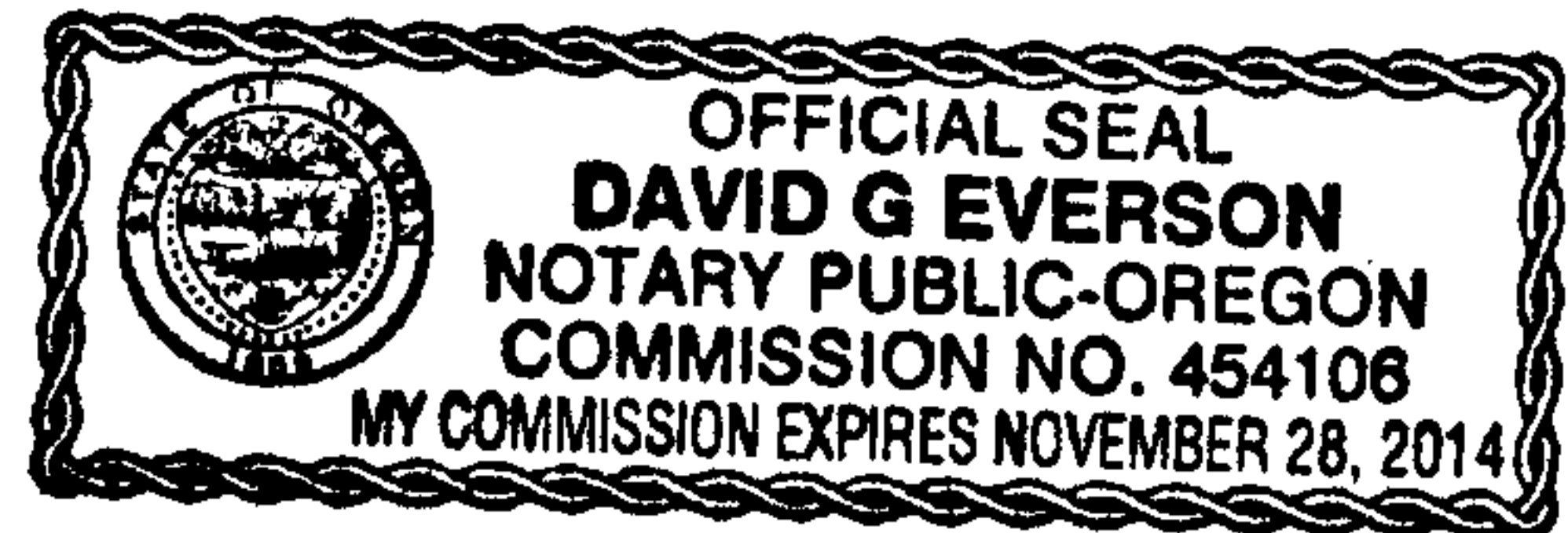



Exhibit "A"
Legal Description

ALL THAT PARCEL OF LAND IN CITY OF SHOAL CREEK, SHELBY COUNTY, STATE OF ALABAMA, AS MORE FULLY DESCRIBED IN DEED INST # 20060119000029260, ID# 03-7-26-0-000-079.001, BEING KNOWN AND DESIGNATED AS:

LOT 17 A-1 BEING A RESURVEY OF LOT 17-A OF SHOAL CREEK AND A PART OF COMMON AREA OF SHOAL CREEK, AS RECORDED IN MAP BOOK 28, PAGE 125, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Tax ID: 03-7-26-0-000-079.001


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