

**SUBORDINATION AGREEMENT**

This Agreement, made this 7th day of July, 2021, by Tyndall Federal Credit Union, whose address is 3109 Minnesota Avenue, Panama City, FL 32405, herein referred to as the "Mortgagee", herein recites and declares that:

Mortgagee is the owner and holder of a certain note in the amount of Forty four thousand eight hundred dollars (\$44,800.00) and interest, secured by a certain mortgage, made by Thomas J Kalnoske to Mortgagee, dated September 16, 2019, and recorded October 4, 2019, in Official Records Instrument Number 20191004000365770, Probate Records of Shelby County, State of Alabama, and covering the following described property (the "Property"):

See attached Schedule "A"

Tyndall Federal Credit Union, herein referred to as "Lender" has made or is about to make a loan to Mortgagor or his successor in interest in the Property (the "Borrower"). In connection therewith, the Borrower has or will execute a note in the amount of Three Hundred Three Thousand dollars, (\$303,000.00) secured by a mortgage on and covering the Property.

To induce Lender to make such loan, it is necessary that the mortgage held by the Mortgagee be subordinated to the lien of the mortgage made or about to be made to Lender as above set forth.

For the reasons set forth above, and in consideration of the mutual covenant and promises of the parties hereto, and any additional consideration paid, if any, the receipt and sufficiency of which are hereby acknowledged, Mortgagee covenants and agrees as follows:

1. Subordination, Mortgagee hereby covenants, consents, and agrees that the above described mortgage held by the Mortgagee is and shall continue to be subject to and subordinate to the lien of the mortgage made or about to be made to Lender as described above, including any portion of the Lender's lien which relates to any future disbursements made by the Lender to the Borrower or his, her or its successor(s) in interest. Mortgagee hereby further covenants, consents, and agrees to (1) this Subordination Agreement is the complete agreement between the Parties (2) this Subordination Agreement is unconditional, (3) Mortgagee is not relying upon any agreement and/or representations outside of the Subordination Agreement to induce Mortgagee to enter into this Subordination Agreement, (4) this Subordination shall not be adversely affected by any future change in circumstances or default or any obligation, and (5) this Subordination Agreement is a complete Subordination of Mortgagee's mortgage lien described above to all amounts and obligations secured by the lien of the mortgage to the Lender described above.

2. Consideration, The Mortgagee hereby acknowledges the sufficiency of the consideration given for this Subordination Agreement, and acknowledges that this consideration is sufficient even if the consideration is not in the form of a payment of money.

3. Binding effect, This Agreement shall be binding upon and insure to the benefit of the respective heirs, legal representatives, successors, and assigns of the parties hereto. This Subordination Agreement shall supersede all prior agreements, if any.

4. The parties agree that the preparer of this Subordination Agreement does not represent the interest of any of the parties to this Subordination Agreement and is not providing any legal advice relating to this Subordination Agreement. The parties confirm that they understand and are well informed as to the effect and obligations under this Subordination Agreement and that they have had the opportunity to seek their own legal counsel.

5. This Agreement shall be interpreted according to the laws of the State of Florida. All parties to this Agreement have participated full in the negotiation of this Agreement, and accordingly, this Agreement shall not be more strictly construed against any one of the parties thereto. In the event litigation is necessary to enforce this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, paraprofessional fees and court costs at pre-trial, trial and all appellate levels.

In witness whereof, the parties have executed this agreement on July 7, 2021.

MORTGAGEE:

Tyndall Federal Credit Union

By: [Signature]

Print Name: KAMIL SAKICI

WITNESSES:

[Signature] Geoffrey Corner

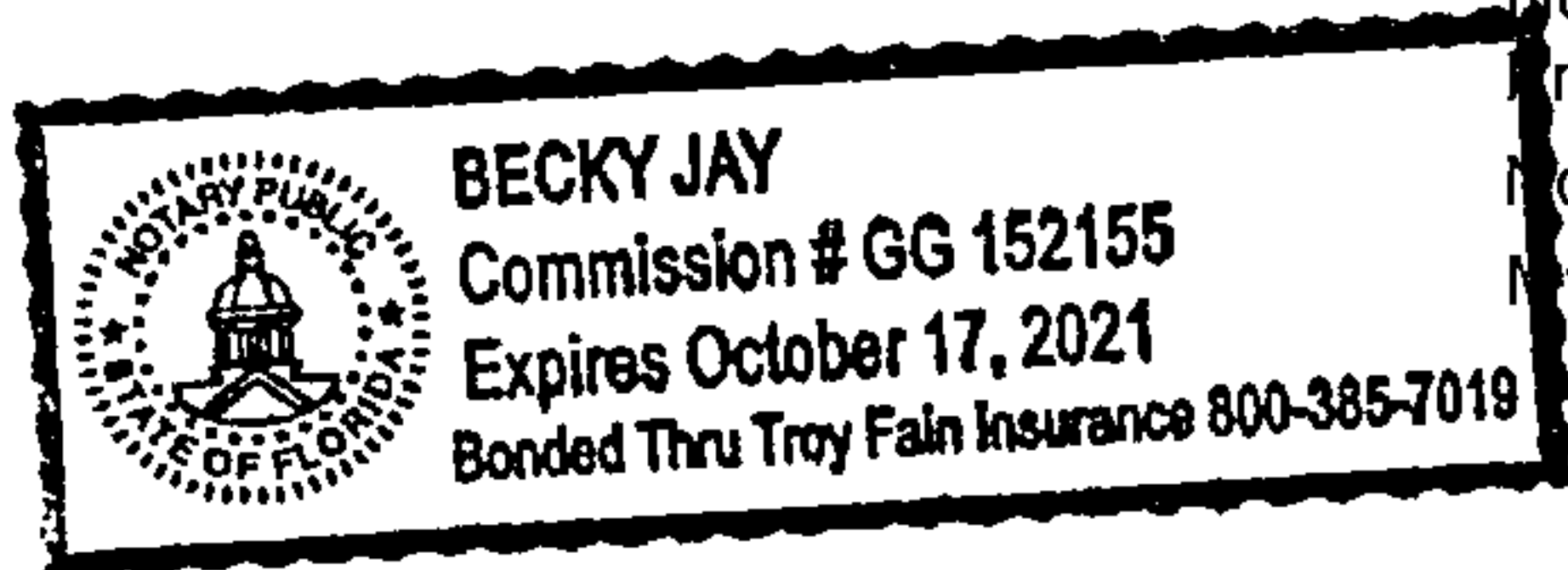
[Signature] Jim Pinckard

State of FLORIDA

County of BAY

THE FOREGOING INSTRUMENT was acknowledged before me this 7<sup>th</sup> day of JULY, 2021 by KAMIL SAKICI as C.F.O. of Tyndall Federal Credit Union, a Not for Profit corporation, on behalf of the corporation, who is personally known to me or has produced N/A as identification.

Seal



[Signature]  
Notary Printed Name: BECKY JAY  
Notary Public, State of Florida  
My Commission Expires: 10/17/2021

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**EXHIBIT A**

Lot 2114, according to the Map of Highland Lakes 21<sup>st</sup> Sector an Eddleman Community as recorded in Map Book 30, Page 6A and B in the Probate Office of Shelby County, Alabama.



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
07/07/2021 12:03:52 PM  
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*Allie S. Boyd*