

95-372-161 774

2087

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT IS BEING RE-RECORDED TO CORRECT THE LENDERS NAME FROM SOUTHERN CAPITAL RESOURCES, INC. TO First National Bank of Gainesville dba The STATE OF ALABAMA Mortgage Source.

COUNTY OF SHELBY

This Subordination Agreement, made and entered into this the 26th day of November, 1991, by and between Southtrust Bank of Alabama, N.A., as Party of the First Part, and First National Bank of Gainesville dba The Mortgage Source Party of the Second Part.

WITNESSETH

THAT, WHEREAS, Jimmy L. Patrick and Demetra J. Patrick has/have an outstanding lien in favor of Southtrust Bank of Alabama, N.A., dated November 9, 1989 and recorded in the Probate Office of Shelby County, Alabama, in Book 270, page 589-592 on certain real estate described therein to secure an indebtedness of \$12,000.00, and said lien is in full force and effect; and,

WHEREAS, Jimmy L. Patrick and Demetra J. Patrick has/have made an application to the Party of the Second Part for a loan in the sum of \$73,000.00 and said Party of the Second Part is willing to make said loan to the said Jimmy L. Patrick and Demetra J. Patrick, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said Southtrust Bank of Alabama, N.A. subordinate the above described lien and make the same second and subservient to the mortgage of First National Bank of Gainesville dba The Mortgage Source; and

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make the second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

NOW THEREFORE, in consideration of the premises and the further consideration of the sum of \$ -0-, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of Jimmy L. Patrick and Demetra J. Patrick to Southtrust Bank of Alabama, N.A., dated November 9, 1989 and recorded in the Probate Office of Shelby County, Alabama in Book 270, page 589-592, shall be second and subservient to the mortgage of Jimmy L. Patrick and Demetra J. Patrick to First National Bank of Gainesville dba The Mortgage Source, dated November 26, 1991 and recorded in the Probate Office of Shelby County, Alabama in Volume Page 7 to secure the sum of \$73,000.00, plus interest on the land described therein, and the said lien of the said Southtrust Bank of Alabama, N.A. shall be subordinate to the mortgage of First National Bank of Gainesville dba The Mortgage Source.

IT IS FURTHER agreed that should Jimmy L. Patrick and Demetra J. Patrick default in his/her/their payments under the terms of the real estate mortgage to First National Bank of Gainesville dba The Mortgage Source the said First National Bank of Gainesville dba The Mortgage Source agrees to notify Southtrust Bank of Alabama, N.A., P.O. Box 531150, B'Ham, AL 35253 of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Southtrust Bank of Alabama, N.A. has caused his name to be hereunto signed on this the 26th day of November, 1991.

SOUTHTRUST BANK OF ALABAMA, N.A.

BY: Charles Hawkins
As its: Vice President

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Charles M. Hawkins, whose name as Vice President or SOUTHTRUST BANK OF ALABAMA, N.A. is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this conveyance and with full authority as such officer, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal of office this 26th day of November, 1991.

Notary Public
92 FEB 11 AM 9:43

My Commission Expires June 13, 1995
My commission expires:

Courtney Mason

JUDGE OF PROBATE

2.50
3.00
1.00
6.50

BOOK 376 PAGE 348
BOOK 388 PAGE 121

STATE OF ALABAMA
I CERTIFY THIS INSTRUMENT WAS FILED
91 DEC -5 PM 3:50
250
800
100
650