

SUBORDINATION

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination agreement, made and entered into this 25TH day of JUNE, 1992, by and between SOUTHTRUST BANK OF ALABAMA N.A., as Party of the First Part, and NORWEST MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS, as Party of the Second Part.

Witnesseth

THAT, WHEREAS, JOHN L MANN & EVELYN R. MANN, has/have an outstanding lien in favor of SOUTHTRUST BANK OF ALABAMA, N.A., dated AUGUST 24, 1990 and recorded in the Probate Office of SHELBY County, Alabama, in Book #311 and Page #568 on certain real estate described therein to secure an indebtedness of \$15,000.00 and said lien is in full force and effect; and,

WHEREAS, JOHN L MANN & EVELYN R. MANN has/have made an application to the party of the Second Part for a loan in the sum of \$170,000.00 and said Party of the Second Part is willing to make said loan to the said JOHN L MANN & EVELYN R. MANN, provided he/she/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 NORWEST MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS; 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 same 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 JOHN L MANN & EVELYN R. MANN to SOUTHTRUST BANK OF ALABAMA N.A., dated AUGUST 24, 1990 and recorded in the Probate Office of SHELBY County, Alabama in Book #311 and Page #568, shall be second and subservient to the mortgage of NORWEST MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS to JOHN L MANN & EVELYN R. MANN, dated JUNE 25, 1992 recorded in the Probate Office of SHELBY County, Alabama in Volume (1992) page (14117) to secure the sum of \$170,000.00, 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 NORWEST MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS.

It is further agreed that should JOHN L MANN & EVELYN R. MANN default in his/her/their payments under the terms of the real estate mortgage to NORWEST MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS, the said NORWEST MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS 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. by S. B. PICKENS has caused his/her name to be hereunto signed on this day the 25TH day of JUNE, 1992.

SOUTHTRUST BANK OF ALABAMA, N.A.

By: *S. B. Pickens*

As its: ASSITANT VICE PRESIDENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that S. B. PICKENS, whose name as ASSITANT VICE PRESIDENT of SOUTHTRUST BANK OF ALABAMA, N.A. is signed to the foregoing conveyance, and 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 25TH day of JUNE, 1992.

NOTARY PUBLIC *Thomas M. Foster*

My commission expires : *Feb. 16, 1993*

07/15/1992-14118
02:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOL MCD 6.50

Thomas Foster