

R92-109

MORTGAGE LIEN SUBORDINATION AGREEMENT

STATE OF ALABAMA)
Shelby COUNTY)

Inst # 1992-25971

11/06/1992-25971
09:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HJS 9.00

KNOW ALL MEN BY THESE PRESENTS, THAT

Whereas, on July 22, 1992, Larry Wayne Steeley and wife JoAnn Steeley, (hereinafter referred to as "Mortgagor") did execute in favor of AmSouth Bank N. A., (hereinafter referred to as the "Mortgagee") an Equity Line of Credit Mortgage which then and does now constitute a lien as recorded in Book 356, page 630, in the Office of the Judge of Probate of Shelby County, Alabama, and said property is described as follows:

Legal description:

Lot 4, according to a survey of Marwood, First Sector, as recorded in Map Book 9, Page 60, in the Probate Office of Shelby County, Alabama.

Whereas, the sum of twenty five thousand and no/100 ----- (\$ 25,000.00) is still owed and is the credit limit on the debt secured by such mortgage; and

Whereas, Mortgagor desired to refinance said property through a new term mortgage in favor of South States Mortgage Corporation, (hereinafter referred to as "South States Mortgage Corporation") and to secure such lien by mortgage lien on the above described property, and desires that mortgage lien in favor of Mortgagee be subordinated and made junior to a mortgage lien which Mortgagor desires to effect by executing said mortgage with South States Mortgage Corporation;

Whereas, Mortgagee (in consideration of the fact that their mortgage will be better secured as a second lien on the property) has previously agreed, and are now willing and desirous of executing such documents as is necessary to effect the subordination of their mortgage lien so as to allow Mortgagor to execute a mortgage furnishing a valid first lien in favor of and to South States Mortgage Corporation;

NOW THEREFORE, Mortgagee does hereby subordinate his mortgage lien on the above described land, as established by mortgage, with such mortgage now, by virtue of this document, hereby being made subordinate and junior to the mortgage

11/06/1992-25971
09:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MJS 9.00