

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 21st day of June, 1993, by and between HIGHLAND BANK, as party of the FIRST PART, and COLLATERAL MORTGAGE, LTD., as party of the SECOND PART,

WITNESSETH:

That, Whereas, ROBERT B. PORTER and wife, NANCY ROSS PORTER, did execute and deliver to HIGHLAND BANK a mortgage filed for record in the Probate Office of Shelby County, Alabama, in Instrument 1992-14242 on July 16, 1992, on certain real estate described therein to secure an indebtedness of \$ 32,000.00, plus interest, and said mortgage is in full force and effect; and,

Whereas, the said ROBERT B. PORTER and wife, NANCY R. PORTER, have made application to the said party of the SECOND PART for a loan in the sum of \$57,100.00, and said party of the SECOND PART is willing to make said loan to the said ROBERT B. PORTER and wife, NANCY R. PORTER provided they furnish them with a mortgage on lands described in the HIGHLAND BANK mortgage, and the said HIGHLAND BANK subordinates the above described mortgage and makes the same second and subservient to the mortgage of COLLATERAL MORTGAGE, LTD., and,

Whereas, the said party of the FIRST PART is willing to subordinate its said mortgage and make the same SECOND AND SUBSERVIENT to the mortgage of the said party of the SECOND PART as an inducement to them to make said loan.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, said party of the FIRST PART does hereby agree that the mortgage of ROBERT B. PORTER and wife, NANCY ROSS PORTER to HIGHLAND BANK filed for record JULY 16, 1992, in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument 1992-14242 shall be a SECOND AND SUBSERVIENT MORTGAGE to the mortgage of ROBERT B. PORTER and wife, NANCY R. PORTER, to COLLATERAL MORTGAGE, LTD. dated June 21, 1993, to secure the sum of \$57,100.00, plus interest, on the lands described therein, and the said mortgage of the said HIGHLAND BANK shall be subordinate to the mortgage of COLLATERAL MORTGAGE, LTD.

IN WITNESS WHEREOF, the said party of the FIRST PART has hereunto set its hand and seal on this the 21st day of June, 1993.

HIGHLAND BANK


BY: JAMES D. FLOWERS
ITS: MANAGER, RETAIL BANKING DIV.

STATE OF ALABAMA
COUNTY OF JEFFERSON

On this the 23rd day of June, 1993, I, the undersigned authority, a Notary Public in and for said county and in said state, hereby certify that JAMES D. FLOWERS, whose name as Manager of the Retail Banking Division of HIGHLAND BANK 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 the conveyance, he, as such officer and with full authority, did execute the same voluntarily for and as the act of said corporation.

Given under my hand and official seal on this the 23rd day of June, 1993.

Inst # 1993-19288

(SEAL)

06/30/1993-19288
05:01 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 6.50


Notary Public

My Commission Expires: 12-16-96

