

Inst # 1994-35270

STATE OF ALABAMA
JEFFERSON COUNTY

11/30/1994-35270
11:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SMA 11.00

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this 11th day of October, 1994, by Elbert J. Buckelew, Jr. and wife, Mary M. Buckelew ("Buckelews"), Bryan Allen Coyne and wife, Meredith Buckelew Coyne ("Coynes").

WITNESSETH:

WHEREAS, Coynes are the owners of the real estate more particularly described as follows:

Lot 3, according to the survey of Greystone Ridge Garden Homes, as recorded in Map Book 16, Page 31, in the Probate Office of Shelby County, Alabama.

WHEREAS, Coynes heretofore executed a mortgage in favor of Buckelews, filed for record December 7, 1993, recorded in instrument 1993-38949, in the Probate Office of Shelby, County, Alabama (the "Buckelew Mortgage"); and

WHEREAS, Coynes now desire to obtain a mortgage loan from First Commercial Bank (the "Bank") in the principal amount of \$60,000; and

WHEREAS, First Commercial Bank is desirous of extending credit to Coynes provided that Buckelews subordinate the lien of the Buckelew Mortgage; and

WHEREAS, in order to induce First Commercial Bank to make the loan to Coynes, Buckelews are willing and desirous to subordinate the lien of the Buckelew Mortgage to the lien of the mortgage of First Commercial Bank dated the 11th day of October, 1994, executed by Coynes, filed for record in the Probate Office of Shelby County, Alabama, in Instrument # 1994-32082

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned do hereby covenant, stipulate, warrant and agree as follows:

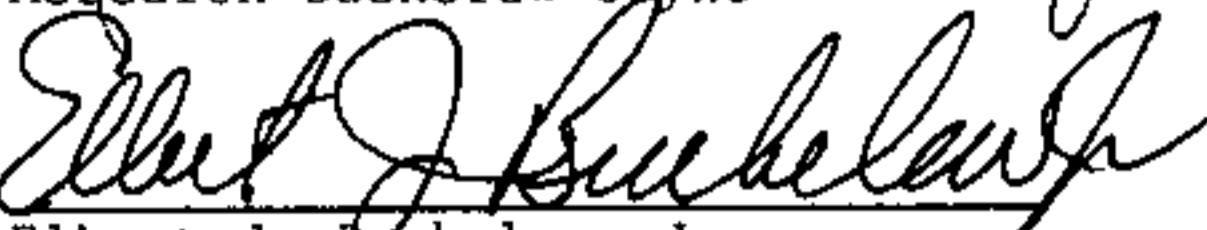
1. Buckelews hereby subordinate all of their right, title and interest in and to the lien created by the Buckelew Mortgage and other loan documents as defined in the mortgage in favor of First Commercial Bank, its successors and assigns; provided, however, that nothing herein shall be construed to subordinate any rights that Buckelews may have under its mortgage to any debts owing to First Commercial Bank by the Coynes in excess of the original \$60,000 secured by the First Commercial Bank Mortgage.

2. Coynes, as mortgagors under the Buckelew Mortgage, hereby consent to the subordination of the Buckelew Mortgage to the First Commercial Bank Mortgage.

IN WITNESS WHEREOF, the parties have hereunto caused this Subordination of Mortgage to be executed effective this 11th day of October, 19 94.

By: 
Bryan Allen Coyne

By: 
Meredith Buckelew Coyne

By: 
Elbert J. Buckelew, Jr.

By: 
Mary M. Buckelew

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Bryan Allen Coyne and wife, Meredith Buckelew Coyne whose names are signed to the foregoing Subordination, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Subordination, have executed the same voluntarily on the day the same bears date.


Given under my hand and official seal this 11th day of October, 19 94.


Notary Public

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Elbert J. Buckelew, Jr. and wife, Mary M. Buckelew whose names are signed to the foregoing Subordination, and who are known to me, acknowledge before me this day that, being informed of the contents of the Subordination, have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of Oct, 19 94.


Notary Public

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