

53562

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this the 8th day of
MARCH, 1996, by FIRST TENNESSEE BANK

and in favor of ANDREW S. PAYANT AND TAMERA B. PAYANT

WHEREAS, FIRST TENNESSEE BANK is the holder of that
certain Mortgage in the amount of \$ 15,000.00, dated 3-15-95
filed on 3-23-95, in Book 1995 at Page 7517 (sb),

on the following described property: LOT 48, ACCORDING TO THE SURVEY
OF DEARING DOWNS, FIRST ADDITION, AS RECORDED IN MAP BOOK 6, PAGE 141
IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

WHEREAS, ANDREW S. PAYANT AND TAMERA B. PAYANT is desirous of making
a mortgage to FIRST TENNESSEE BANK

THEREFORE, in consideration of \$ 0.00, receipt of which is
heraby acknowledged, FIRST TENNESSEE BANK does hereby

subordinate his Mortgage in favor of any mortgage executed by ANDREW
S. PAYANT AND TAMERA B. PAYANT, to FIRST TENNESSEE BANK

FIRST TENNESSEE BANK
agrees that the purpose of this instrument is for ANDREW S. PAYANT AND
TAMERA B. PAYANT to make FIRST TENNESSEE BANK

a FIRST SECOND lien and that his existing Mortgage will then become
a THIRD Mortgage.

M.D. Bunt
TITLE: M.D. BUNT SR VICE PRESIDENT

TITLE:

STATE OF TENNESSEE
COUNTY OF SHELBY

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN SAID STATE
HEREBY CERTIFY THAT FIRST TENNESSEE BANK M.D. BUNT WHOSE NAME AS
SR VICE PRESIDENT IS SIGNED TO THE FOREGOING CON-
VEYANCE, 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, HE EXECUTED THE SAME VOLUNTARILY FOR AND AS THE ACT OF
SAID CORPORATION.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS THE 13th DAY OF march,
1996.

MY COMMISSION EXPIRES:

MY COMMISSION EXPIRES APRIL 21, 1998

Marilyn C Taylor
NOTARY PUBLIC

Inst # 1996-11182

04/05/1996-11182
11:57 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

001 NCD 8.50

Inst # 1996-11182

Stewart, Davis