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THIS INSTRUMENT PREPARED BY:

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Birmingham, Alabama 35244-2893

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

Inst # 2001-09460

03/16/2001-09460
10:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
14.00
002 MEL

This Subordination Agreement, made and entered into on this the 16th day of FEBRUARY, 2000, by and between COMPASS BANK, as Party of the First Part, and MORTGAGE SOUTH, LLC, IT'S SUCCESSORS AND/OR ASSIGNS., as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, BRADLEY D. SALVAGE and PATTI SALVAGE, HUSBAND and WIFE, has an outstanding loan in favor of COMPASS BANK, as set forth in INSTRUMENT #2000-33092, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 2524 INVERNESS POINT DRIVE, BIRMINGHAM, AL 35242 to secure an indebtedness of \$100,000.00 and said lien is in full force and effect; and,

WHEREAS, BRADLEY D. SALVAGE and PATTI SALVAGE, HUSBAND and WIFE, has made an application to the Party of the Second Part for a loan in the sum of \$164,000.00 and said Party of the Second Part is willing to make said loan to the said BRADLEY D. SALVAGE and PATTI SALVAGE, HUSBAND and WIFE, provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said COMPASS BANK, subordinate the above described lien and make the same second and subservient to the mortgage of AMERICA'S MORTGAGE RESOURCE, LLC IT'S SUCCESSORS AND/OR ASSIGNS.; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises, the said Party of the First Part does hereby agree that the lien of BRADLEY D. SALVAGE and PATTI SALVAGE, HUSBAND AND WIFE, to COMPASS BANK, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #2000-33092, shall be second and subservient to the mortgage of BRADLEY D. SALVAGE and PATTI SALVAGE, HUSBAND AND WIFE, to MORTGAGE SOUTH, LLC, IT'S SUCCESSORS AND/OR ASSIGNS. and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT # _____, to secure the sum of \$164,000.00, plus interest, on the land described therein, and the said lien of the said COMPASS BANK, shall be subordinate to the mortgage of MORTGAGE SOUTH, LLC, IT'S SUCCESSORS AND/OR ASSIGNS.

IT IS FURTHER agreed that should BRADLEY D. SALVAGE and PATTI SALVAGE, HUSBAND AND WIFE, default in his/her/their payments under the terms of the real estate mortgage to MORTGAGE SOUTH, LLC, IT'S SUCCESSORS AND/OR ASSIGNS., the said MORTGAGE SOUTH, LLC, IT'S SUCCESSORS AND/OR ASSIGNS. agrees to notify COMPASS BANK of said default prior to taking legal action.

IN WITNESS WHEREOF, J.R. Armistead, as Vice Pres. of said COMPASS BANK has caused her/his name to be hereunto signed on this the 16TH day of FEBRUARY, 2001.

COMPASS BANK
BY: J.R. Armistead
As Its: Vice President

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said State and County, hereby certify that J.R. Armistead, whose name as Vice Pres. of COMPASS BANK, is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 16TH day of FEBRUARY, 2001.

Bonnie L. Stephens
Notary Public

My commission expires: MY COMMISSION EXPIRES APRIL 19, 2003

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