



SUBORDINATION OF MORTGAGE

THIS AGREEMENT, made effective the **5TH** day of **JUNE, 2003** by and between **MIDFIRST BANK** (herein after referred to as the "Bank") and **ABN AMRO MORTGAGE GROUP, INC** (herein after referred to as the "Mortgagee").

WHEREAS, MidFirst Bank is the holder of that certain mortgage executed by **MICHAEL R KRAMER AND ANDREA M KRAMER** filed of record in **SHELBY County**, on **DECEMBER 10, 2002** in **DOCUMENT #20021210000618620**.

WHEREAS **MICHAEL R KRAMER AND ANDREA M KRAMER** have applied to the **ABN AMRO MORTGAGE GROUP, INC** for that certain loan in the amount of **\$176,000.00** dated 23.

- 1) The property is described as follows: **LOT 809, ACCORDING TO THE SURVEY OF FOREST PARKS, 8TH SECTOR, PHASE 1, AS RECORDED IN MAP BOOK 25, PAGE 130 AND INSTRUMENT #1999-28778, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA. SUBJECT TO: EXISTING COVENANTS AND RESTRICTIONS, EASEMENTS, BUILDING LINES, AND LIMITATIONS, OF REOCD.**

AKA: 61 WOODBURY DRIVE STERRETT, ALABAMA 35147

- 2) The Holder now owns and holds the following mortgage and the bond or note which it secures Mortgage dated **SEPTEMBER 21, 2002** made by **MICHAEL R KRAMER AND ANDREA M KRAMER, HUSBAND AND WIFE** the amount of **\$28,000.00** plus interest, and recorded in **DOCUMENT #20021210000618620** in the clerk office of **SHELBY County, ALABAMA**.

- 3) The owner of the Property has executed and delivered a New Mortgage to **ABN AMRO MORTGAGE GROUP, INC** to secure indebtedness in an amount of **\$176,000.00** plus interest, covering the property and recorded in Book # _____ Page # _____ of the records of **SHELBY County, State of ALABAMA**. The property is more fully described in the New Mortgage. 20030702000418020

- 4) The Mortgagee will not accept the New Mortgage unless the Existing Mortgage is Subordinated to the New Mortgage. In exchange for One Dollar (\$1.00) and other good and valuable consideration and to induce Mortgagee to accept the New Mortgage, the Holder agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

- 5) The Existing Mortgage lien shall be subject, subordinated and inferior in priority to the New Mortgage in the amount secured by the New Mortgage, interest, and advances already paid and to be paid in the future under the New Mortgage. Examples of the Advances are brokerage commissions, fees for making the loan, mortgage recording tax, documentary stamps, fee for examination of title and surveys. Advances may be paid without notice to Holder. The maximum amount of the lien of the existing Mortgage that is subordinated is the amount secured by the new Mortgage and Interest. The Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage

- 6) This Agreement cannot be changed or ended except in writing signed by Holder and Mortgagee.

- 7) If there is more than one Holder, each shall be separately liable, the words "Holder" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there is more than one holder of Mortgagee the words "Holder" and "Mortgagee" used in this agreement includes them.

Holder states that Holder has read this Subordination Agreement, received a completed copy of this agreement and has signed this Subordination Agreement as of the day and year first above written.

Witness this day **5TH** of **JUNE, 2003**.

Holder of the note

Sandra S. Bomgaars
MidFirst Bank
Sandra S. Bomgaars - Vice President

State of Oklahoma
County of Oklahoma

The foregoing instrument was acknowledged before me on this **5TH** day of **JUNE 2003**, by **Sandra S. Bomgaars, Vice President of MidFirst Bank, a federally chartered savings association**

Tori Sills
Notary Public
My commission expires: _____

