

SUBORDINATION AGREEMENT

20030812000529870 Pg 1/1 11.00  
Shelby Cnty Judge of Probate, AL  
08/12/2003 14:04:00 FILED/CERTIFIED

STATE OF ALABAMA  
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 26 day of July, 2003, by and between: COMPASS BANK, as party of the First Part and ABN AMRO, A DIVISION OF INTERFIRST, party of the Second Part.

WITNESSETH:

That, Whereas, KENNETH JOHN MARDICK AND JANET A .MARDICK have an outstanding lien in favor of: COMPASS BANK dated the 24<sup>TH</sup> day of August, 1999, and recorded in the Probate Office of Shelby County, Alabama, in Instrument #1999-36816 on certain real estate described therein to secure an indebtedness of \$100,000.00 and said lien is in full force and effect; and

Whereas, made an application to the Party of the Second Part for a loan in the sum of \$334,000.00 and said Party of the Second Part is willing to make said loan to the said KENNETH JOHN MARDICK AND JANET A .MARDICK provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of COMPASS BANK; and

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

Now, Therefore, in consideration of the premises and the further consideration of the sum of \$1.00, cash, in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledge, the said Party of the First Part does hereby agree that the lien of KENNETH JOHN MARDICK AND JANET A .MARDICK dated 24<sup>th</sup> day of August, 2002 and recorded in Probate Office of Shelby County, Alabama, in Instrument #1999-36816 shall be subordinate to the mortgage of ABN AMRO, A DIVISION OF INTERFIRST

IT IS FURTHER agreed that should KENNETH JOHN MARDICK AND JANET A .MARDICK default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be hereunto signed on this the \_\_\_\_\_ day of July, 2003.

COMPASS BANK

BY: Dana Lee  
AVP, Spec Lending

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said county and state, hereby certify that Dana Lee Far whose named as AVP of COMPASS BANK, is signed to th5e foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, the same was executed voluntarily and with full authority on the day the same bears date.

Given under my hand and official seal on this 26 day of July, 2003.

Notary Public  
Commission Expires: \_\_\_\_\_

Prepared By: Moseley & Associates, P.C. 3800 Colonnade Parkway, Suite 630, Birmingham, Alabama 35243

NOTARY PUBLIC EXPIRES MAY 6, 2007