

SUBORDINATION AGREEMENT

20071109000518080 1/1 \$11.00
Shelby Cnty Judge of Probate, AL
11/09/2007 12:36:15PM FILED/CERT

STATE OF ALABAMA
COUNTY OF JEFFERSON

THAT, WHEREAS, RHONDA HOGGLE AND PARICK HOGG, have an outstanding lien in favor of SUPERIOR BANK, dated the OCTOBER 12, 2007, recorded on OCTOBER 30, 2007, in the Probate Office of SHELBY COUNTY, Alabama, in Instrument Number 20071030000499950, in the amount of \$120,000.00, that certain real estate described herein to secure an indebtedness of \$120,000.00 and said lien is in full force and effect, and,

WHEREAS, RHONDA HOGGLE AND PATRICK HOGG, have made an application to SUPERIOR BANK for a loan in the sum of \$200,000.00 and said to SUPERIOR BANK is willing to make said loan to the said RHONDA HOGGLE AND PATRICK HOGG, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said SUPERIOR BANK subordinate the above described lien and make the same second and subservient to the mortgage to SUPERIOR BANK, as recorded in INST.# and,

WHEREAS, the said SUPERIOR BANK is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said to SUPERIOR BANK as an inducement to it to make said loan.

IT IS FURTHER agreed that should default in the payments under the terms of the real estate mortgage to SUPERIOR BANK, the said Lender agrees to notify to SUPERIOR BANK of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SUPERIOR BANK has caused its name to be hereunto signed on the 30th day of October, 2007.

SUPERIOR BANK

BY:

TIM DOLLINS

ITS:

Vice President

STATE OF ALABAMA
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that TIM DOLLINS, whose name as Tim Dollins of SUPERIOR BANK, a corporation, is signed to the foregoing instrument, and who known to me, acknowledged before me on this day, that, being informed of the contents of the said instrument, she/he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 30th day of October, 2007.

Notary Public

My Commission Expires March 14, 2009

My Commission expires: _____

Prepared By:
STEWART & ASSOCIATES, P.C.
3595 GRANDVIEW PKWY, #345
BIRMINGHAM, ALABAMA 35243