

RECORD AND RETURN:
SouthPoint Bank
3501 Grandview Parkway
Birmingham, Alabama, 35243

SUBORDINATION AGREEMENT

This Subordination of Mortgage is executed this 7th day of July, 2020 by the undersigned, SouthPoint Bank ("Holder");

WITNESSETH THAT

WHEREAS, William Chad Beasley and Jennifer D Beasley, husband and wife, is the owner and holder of that certain mortgage in the amount of Five Hundred Ten Thousand, Four Hundred dollars and Zero cents (\$510,400.00) from William Chad Beasley and Jennifer D Beasley ("Borrowers") recorded in Instrument No. 20200714000292210, in the Office of the Judge of Probate of Shelby County, Alabama ("Existing Mortgage") said property being more particularly described as follows:

Lot 1, according to the Survey of Rhett Butler Ridge, as recorded in Map Book 28, Page 73, in the Office of the Judge of Probate of Shelby County, Alabama

WHEREAS, SouthPoint Bank is the holder of a lien on said real property, which is evidenced by that certain Mortgage, executed by William Chad Beasley and Jennifer D Beasley in favor of SouthPoint Bank dated December 5, 2019 and recorded in Instrument 20191209000454920 Pages MORT 1-7 on December 9, 2019 in the office of the said Judge of Probate (Shelby County).


NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt of sufficiency of which are hereby acknowledged, William Chad Beasley and Jennifer D Beasley does hereby subordinate its lien to the lien of SouthPoint Bank described above, and said lien of William Chad Beasley and Jennifer D Beasley will at all times be junior and subordinate to said lien of SouthPoint Bank.


Except as specifically modified herein, all covenants, agreements, rights, privileges and

obligations of the parties hereto shall remain in full force and effect, and nothing contained in this document or any document referred to herein shall operate, or be construed to operate, as a waiver of right, title, or interest now held by any other parties hereto.

This Subordination Agreement shall be delivered to 3501 Grandview Parkway Birmingham, Alabama, 35243 with the intent that it be recorded in the office of the Judge of Probate of Shelby County, Alabama.

IN WITNESS WHEREOF, SouthPoint Bank has executed this Subordination Agreement on the 7th day of July, 2020.

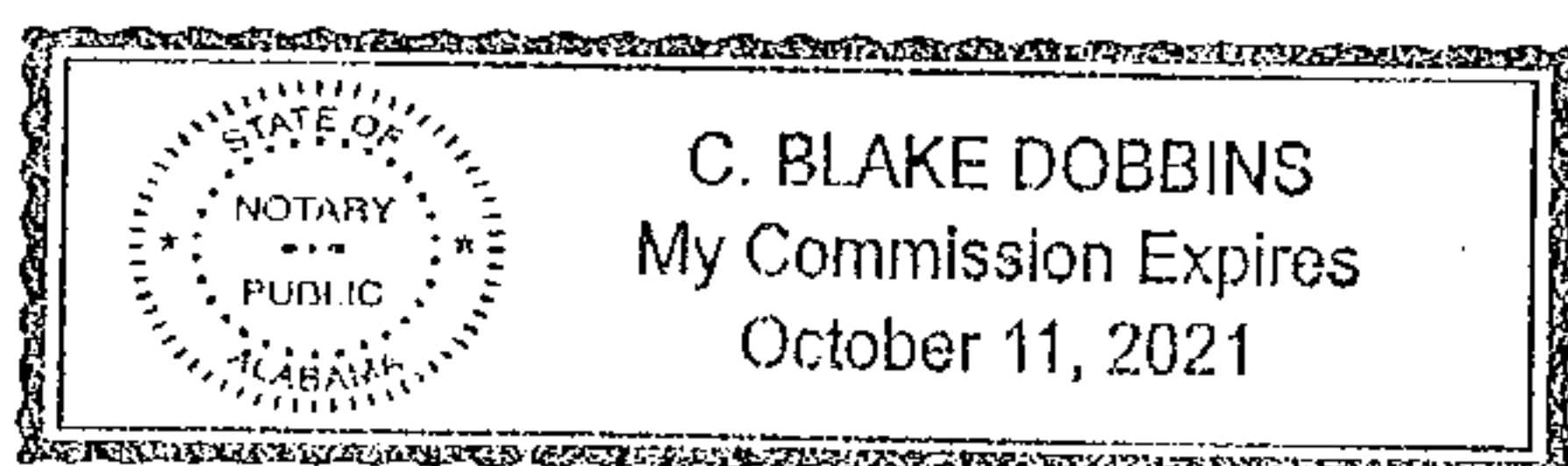

William Chad Beasley



Jennifer D Beasley

STATE OF ALABAMA
COUNTY OF SHELBY

I, C. Blake Dobbins, a Notary Public in and for said County, in said State, hereby certify that William Chad Beasley and Jennifer D Beasley whose names are signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she as such representative and with full authority, executed the same voluntarily on the day same bears date.

Given under my hand and official seal this 7th day of July, 2020.




NOTARY PUBLIC
My Commission Expires:



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
07/14/2020 02:04:09 PM
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