

STATE OF ALABAMA)

1373

SHELBY COUNTY)

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that heretofore and on June 15, 1973, Manley Pearson executed a mortgage to the undersigned E. E. Ford and Louise C. Ford which is filed for record in Volume 331, Page 794 in the Probate Office of Shelby County, Alabama on the real estate described as:

Begin at the Southwest Corner of the Southwest 1/4 of the NW 1/4 of Section 25, Township 20 South, Range 4 West, Shelby County, Alabama and run Northerly along the West boundary of said quarter a distance of 512.90 feet, thence turn left 92 degrees 52 min. and run south 87 degrees 08 min. West 324.94 feet, thence North 33 degrees 33 min. west 51.62 feet, thence North 66 degrees 04 min. West 173.57 feet, thence North 00 degrees 02 min. west 200.62 feet to the Southerly right of way of Shelby County #13, thence North 75 degrees 44 min. East along said right of way 126.40 feet to the point of a 4 degree curve to the left having a Delta angle of 42 degrees 12 min. and a radius of 1472.69 feet and follow arc of said curve a distance of 1084.68 feet to the point of tangency, thence continue along said right of way and tangent North 33 degrees 32 min. East 689.74 feet to a point on the North boundary of the South half of the Northwest quarter of the Northwest quarter of Section 25, thence North 87 degrees 50 min. East 463.92 feet along the North boundary of the South half of the Northwest quarter of the Northwest quarter of Section 25, to a point on the east boundary of the Northwest quarter of the Northwest quarter, thence run south 00 degrees 10 min. 30 sec. West along said East boundary and the East boundary of the Southwest quarter of the Northwest quarter a distance of 1993.02 feet to the southeast corner of the southwest quarter of the Northwest quarter, thence run South 87 degrees 36 min. West along the south boundary of the southwest quarter of the Northwest quarter a distance of 1315.01 feet to the point of beginning.

Subsequent to the execution and recording of said mortgage, the undersigned E. E. Ford agreed as a part of the consideration for the purchase of said real estate by Dolphus Lester Martin, Betty Jean Pryor, F. Richard Fogle and Thomas James Tucker, that when said purchasers should have divided



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Land Title

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the said real estate into four nearly equal parcels, each of said parties owning one such parcel free of any interest of the others, that the undersigned would amend the mortgage hereinabove described so that each of the parties would be responsible for no more than one-fourth (1/4) of the then mortgage debt and that each such parcel of real estate into which the above described property had been divided would secure one-fourth (1/4) of said mortgage debt and that the owner of any of said parcels could prepay the share of said mortgage debt applicable to such parcel without penalty and when so done, that parcel would be released from the lien of said mortgage. As a part of said agreement the undersigned reserved the right to foreclose on any one parcel without foreclosing on the others or without waiving foreclosure on the others if the owner of the parcel subject to foreclosure proceeding should default under the terms of the mortgage or the mortgage note.

To induce the First National Bank of Birmingham, Alabama to make a loan to Thomas James Tucker and wife, Mary Ann Tucker for the purpose of constructing improvements on that portion of the real estate hereinafter described and to induce Thomas James Tucker and wife, Mary Ann Tucker to continue the mortgage payments without presently exercising their prepayment privilege, and without their waiving that right, the undersigned E. E. Ford and wife, Louise C. Ford, do consent to and do hereby amend the mortgage as hereinabove described to provide:

(a) That the following described property is free and clear of the mortgage lien and all claims of the undersigned to said property except for the principal sum of \$6,604.16 which represents one-fourth (1/4) of the present principal balance due on said mortgage hereinabove described and that on payment of said sum by Thomas James Tucker, his successors or assigns, in monthly payments of \$202.00 (being an amount equal to one-fourth (1/4) of the monthly payment on the mortgage) the undersigned will release said hereinafter described property from the mortgage.

(b) This mortgage shall, as to the property hereinafter described, be subject and subordinate to the lien of the mortgage on said real estate to be given the First National by Thomas James Tucker and wife, Mary Ann Tucker to secure a loan



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of \$75,000.00 and payable in equal monthly installments over a period of 20 years. The property to which this subordination agreement and this amendment to that mortgage of June 15, 1973 between the undersigned and Manley Pearson shall apply, being approximately one-fourth (1/4) of the real estate described in said mortgage is described as:

A parcel of land located in the SW 1/4 of the NW 1/4 of Section 25, Township 20 South, range 4 West, Shelby County, Alabama, described more particularly as follows:

Begin at the Southwest corner of the SW 1/4 of the NW 1/4 of said Section 25, thence run N 87° 36' E along the South line of said quarter-quarter a distance of 1315.01 feet to the Southeast corner of the SW 1/4 of the NW 1/4 of said Section 25, thence run N 00° 10' 30" E along the east quarter-quarter line a distance of 500.0 feet to an iron pin, thence run S 87° 36' W a distance of 830 feet, thence run S 00° 32' 30" W a distance of 162.0 feet, thence run S 87° 36' W a distance of 485.0 feet to an iron pin on the west quarter-quarter line, thence run South along said west line a distance of 338.0 feet to the point of beginning.

Given under our hands and seals this 17 day of August, 1977.



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E. E. Ford

Louise C. Ford

STATE OF ALABAMA)

JEFFERSON COUNTY)

I certify that E. E. Ford and wife, Louise C. Ford, whose names are signed to the foregoing Subordination Agreement and Amendment to Mortgage, and who are being known to me, acknowledged before me on this day, that being informed of the contents of said document, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 17 day of August, 1977.

Jean R. Lagan
NOTARY PUBLIC

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

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Thomas A. Brumley, Jr.
JUDGE OF PROBATE

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