

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

8

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this the 13th day of OCT., 1983 by GRACE M. LEO ("Leo") in favor of Southtrust Bank of Birmingham ("the Bank").

RECITALS:

1. Robert A. and Mary Rose Pappas and Grace M. Leo (the "Borrower") has executed a guaranty and mortgage recorded at Official Records Map Book 7, page 115, in the probated office of Shelby County, Alabama (the "Mortgage") on the following described property (the "Property"):

Lot 21, according to the survey of the amended map of Riverchase Country Club Residential Subdivision.

2. "Leo" has a lien on the Property or a portion thereof which, in the absence of this Agreement, would be superior to the Mortgage held by "the Bank", which lien is recorded in the public records of Jefferson County, Alabama; and "Leo" has agreed to subordinate its lien in said Property to the Mortgage.

W I T N E S S E T H:

NOW THEREFORE, in consideration of the premises and other good and valuable considerations, and in order to induce the Bank to make the Loan to "the Borrower", "Leo" hereby subordinates to the Mortgage held by the Bank all right, title and interest at law or equity of "Leo" in and to the Property, and to any modification, extension, renewal, or novation of the Mortgage, this subordination including, without limitation, the lien of "Leo" described above and any other lien which "Leo" has on the Property.

IN WITNESS WHEREOF, the undersigned has set its hand and seal this the 13th day of OCTOBER, 1983.

ATTESTED:

Susan E. Whitley
Witness

GRACE M. LEO

By: Grace M. Leo

APPROVED:

Land Title Co.

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Signed, sealed and
delivered in the presence of:

James E. White

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

Before the subscriber, duly commissioned, qualified and acting as Notary Public, in and for said State and County, personally appeared Grace M. Leo known to me to be the individual described by said name who executed the foregoing instrument, and acknowledged and declared that Grace M. Leo of Birmingham, Alabama, and being duly authorized by it, signed its name and affixed its seal to and executed the said instrument for it and as its act and deed.

GIVEN under my hand and official seal this 13th day of October, 1983.

Salay M. Dadd
Notary Public

My Commission Expires: 9-14-85

ALABAMA DEED & CONVEYANCE CO.
RECORDED
1983 DEC -1 AM 8:47
Thomas A. Lawrence
NOTARY PUBLIC

Rec 3.00
Ind 1.00
4.00

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