

STATE OF ALABAMA)

SHELBY COUNTY )

ACKNOWLEDGEMENT OF SUBORDINATION

This Acknowledgement of Subordination made this 29 day of May, 1984, by Randall H. Goggans (herein "Goggans").

WHEREAS, Goggans sold to Lighthouse Development, Inc. (herein "LDI") on the 14th day of May, 1984, the following described property, to-wit: The N $\frac{1}{2}$  of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 10, Township 21 South, Range 3 West, Shelby County, Alabama; and

WHEREAS, LDI has procured a mortgage loan from Guaranty Federal Savings and Loan Association to buy the property above described (herein the "property") which mortgage is recorded at Book 449, Page 08, Office of the Judge of Probate, Shelby County, Alabama (herein the "Guaranty Mortgage"); and

WHEREAS, LDI also gave Goggans a purchase money mortgage for the property, said mortgage being recorded at Book 449, Page 06, Office of the Judge of Probate, Shelby County, Alabama (herein the "Goggan mortgage"); and

WHEREAS, it was understood by LDI, Guaranty, and Goggans, that the Guaranty Mortgage was to have priority over the Goggans mortgage; and

WHEREAS, by mistake, the Goggans mortgage was recorded ahead of the Guaranty Mortgage.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and the closing of the sale between LDI and Goggans, Goggans acknowledges as follows:

1. That certain mortgage given by LDI to Goggans encumbering

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the property and recorded at Book 449, Page 06 in the Office of the Judge of Probate of Shelby County, Alabama, is hereby subordinated to the mortgage given by LDI to Guaranty encumbering the property and recorded at Book 449, Page 08 in the Office of the Judge of Probate, Shelby County, Alabama.

2. Goggans acknowledges the subordination of the Goggans mortgage to the Guaranty mortgage and understands that the Goggans mortgage is a second lien on the property and the Guaranty mortgage is a first lien.

IN WITNESS WHEREOF, Randall H. Goggans has hereunto set his hand and seal this 29 day of May, 1984.

*Randall H. Goggans*  
RANDALL H. GOGGANS

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BOOK 449

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, James F. Burford, III, a Notary Public in and for said County, in said State, hereby certify that Randall H. Goggans, whose name is signed to the foregoing Acknowledgement of Subordination and who is known to me, acknowledged before me on this day, that, being informed of the contents of this instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29 day of May, 1984.

*James F. Burford, III*  
NOTARY PUBLIC

STATE OF ALABAMA, SHELBY CO. 67  
I CERTIFY THAT  
INST. 100-100-100  
1984 MAY 31 PM 12:00

Rec. 300  
Ad. 100  
400

THIS INSTRUMENT PREPARED BY:

James F. Burford, III  
Suite 2900  
300 Vestavia Office Park  
Birmingham, Alabama 35216