

1741
SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this 26th day of November, 1985.

W I T N E S S E T H:

WHEREAS, on or about September 17, 1985, John Kendall Eppes, Jr. and wife, Sunny R. Eppes (hereinafter referred to as "Eppes") sold the following described real estate to Michael E. Kelley and wife, Debra K. Kelley (hereinafter referred to as "Kelley"), namely, to-wit:

Lot 11, according to the Survey of Indian Valley, Third Sector, as recorded in Map Book 5, page 97, in the Probate Office of Shelby County, Alabama.

and,

WHEREAS, as a part of the transaction, Kelley executed two promissory notes to Eppes in the total principal sum of \$38,350.00, and

WHEREAS, the promissory notes were secured by a second purchase money mortgage on the property described above which was recorded in the Probate Office of Shelby County, Alabama, in Volume 41 at Page 950, and

WHEREAS, as a further part of the transaction, Eppes agrees to subordinate the lien of their mortgage to any second mortgage company who might lend money to Kelley to refinance a portion of the indebtedness secured by the second purchase money mortgage, and

WHEREAS, United Virginia Mortgage Corporation (hereinafter referred to as "UVMC") is desirous of lending to Kelley the principal sum of \$32,000.00 which is to be secured by a mortgage on the property described above, and

WHEREAS, UVMC is only willing to advance the funds to Kelley if Eppes is willing to subordinate the lien of their second mortgage to the lien of UVMC, and

WHEREAS, Sunny Eppes with full authority to act for her husband has received from the second mortgage loan with UVMC the sum of \$30,567.18 towards partial satisfaction of Eppes' indebtedness and is, therefore, desirous of executing this Subordination of Lien to provide UVMC with a second mortgage position on the real estate described above.

BARNETT, TINGLE, NOBLE & SEXTON

ATTORNEYS AT LAW

SUITE 1600 CITY FEDERAL BUILDING

2028 SECOND AVENUE NORTH

BIRMINGHAM, ALABAMA 35203

NOW, THEREFORE, for \$30,567.18, good and other valuable consideration, the sufficiency of which is hereby acknowledged, the undersigned Sunny Eppes, as one of the mortgagees and with full authority to act in behalf of all the mortgagees, does hereby stipulate, covenant, warrant and agree as follows:

1. That the lien created by the mortgage filed of record in Volume 41 at Page 950 in the Probate Office of Shelby County, Alabama, be and is hereby subordinated in all respects to the lien of United Virginia Mortgage Corporation evidenced by that certain mortgage dated November 21, 1985, in the principal sum of \$32,000.00 executed by Michael E. Kelley and wife, Debra K. Kelley.

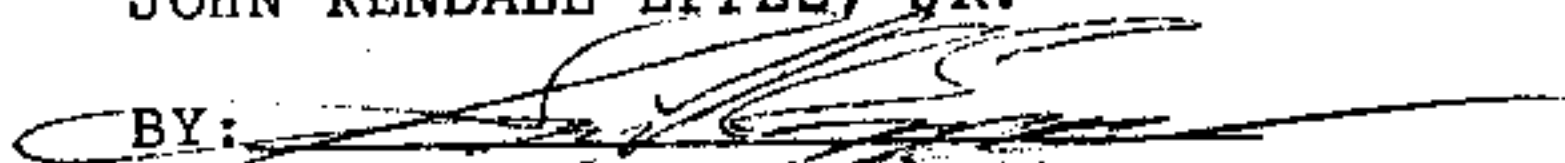
2. That the remaining balances due on the note from Michael E. Kelley and wife, Debra K. Kelley, to John Kendall Eppes, Jr. and Sunny R. Eppes is hereby subordinated to the promissory note and mortgage in favor of United Virginia Mortgage Corporation dated November 21, 1985, in the principal sum of \$32,000.00.

3. That the undersigned acknowledge receipt of \$30,567.18 which totally satisfies one of the two notes which the subordinated mortgage herein secures. For all other purposes, said subordinated mortgage recorded in Volume 41 at Page 950 is hereby declared to be inferior to and subordinated to the ^{lien of} United Virginia Mortgage Corporation executed November 21, 1985.

IN WITNESS WHEREOF, the undersigned have set their hands and seals on the day and date first above written.


SUNNY R. EPPES

JOHN KENDALL EPPES, JR.

BY: 

Sunny R. Eppes as attorney-in-fact

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said county and state, hereby certify that SUNNY R. EPPES, a married woman, whose name is signed to the foregoing Subordination of Lien, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on the day same bears date.

Given under my hand and official seal this 26th day of November, 1985.

Robert Smith
NOTARY PUBLIC

MY COMMISSION EXPIRES: 10/17/86

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said county and state, hereby certify that JOHN KENDALL EPPES, JR., a married man, by SUNNY R. EPPES, as attorney-in-fact, whose name is signed to the foregoing Subordination of Lien, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she in such capacity executed the same voluntarily on the day same bears date.

Given under my hand and official seal this 26th day of November, 1985.

Robert Smith
NOTARY PUBLIC

MY COMMISSION EXPIRES: 10/17/86



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

1985 NOV 27 AM 9:43

Robert W. Hamilton, Jr.
JUDGE OF THE DISTRICT

RECORDING FEES

Recording Fee	\$ 7.50
Index Fee	1.00
TOTAL	\$ 8.50

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