

SUBORDINATION AGREEMENT

4343

STATE OF ALABAMA

COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 5th day of August, 1991, by and between SouthTrust Bank, N. A., as Party of the First Part, and SouthTrust Mortgage Corporation, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, Jimmy Jackson Bethune, Jr. and Margaret Ulmer Bethune, has/have an outstanding lien in favor of SouthTrust Bank, N. A., dated July 2, 1985 and recorded in the Probate Office of Shelby County, Alabama, in Volume 34, Page 997 & re-recorded in\* on certain real estate described therein to secure an indebtedness of \$10,000.00, and said lien is in full force and effect; and, \*Volume 356, Page 529

WHEREAS, James J. Bethune, Jr. & Margaret Ulmer Bethune has/have made an application to the Party of the Second Part for a loan in the sum of \$62,000.00 and said Party of the Second Part is willing to make said loan to the said James J. Bethune, Jr. & Margaret Ulmer Bethune, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said SouthTrust Bank, N. A. subordinate the above described lien and make the same second and subservient to the mortgage of SouthTrust Mortgage Corporation; and

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make the second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

NOW THEREFORE, in consideration of the premises and the further consideration of the sum of \$ -0-, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of Jimmy Jackson Bethune, Jr. and Margaret Ulmer Bethune to SouthTrust Bank, N. A., dated July 2, 1985 and recorded in the Probate Office of Shelby County, Alabama in Volume 34, Page 997 and\*\*, shall be second and subservient to the mortgage of James J. Bethune, Jr. & Margaret Ulmer Bethune to SouthTrust Mortgage Corporation, dated August 5, 1991 and recorded in the Probate Office of Shelby County, Alabama in Volume 358 Page 674 to secure the sum of \$ 62,000.00, plus interest, on the land described therein, and the said lien of the said SouthTrust Bank, N. A. shall be subordinate to the mortgage of SouthTrust Mortgage Corporation. \*\*re-recorded in Volume 356, Page 529.

IT IS FURTHER agreed that should James J. Bethune, Jr. & Margaret Ulmer Bethune default in his/her/their payments under the terms of the real estate mortgage to SouthTrust Mortgage Corporation, the said SouthTrust Mortgage Corporation agrees to notify SouthTrust Bank, N. A. of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SouthTrust Bank, N. A. by Rita Jackson has caused his name to be hereunto signed on this the      day of August, 1991.

I CERTIFY THIS INSTRUMENT WAS FILED

91 AUG 29 PM 2:22

SOUTHTRUST BANK, N. A.

BY: Rita Jackson  
As its: Branch Officer

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Rita Jackson, whose name as Branch Officer of SouthTrust Bank, N. A. is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this conveyance and with full authority as such officer, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal of office this 5 day of August, 1991.

NOTARY PUBLIC, STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: OCT. 31, 1993.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.  
My commission expires:                     

Linda Fuchter Eads  
Notary Public

This instrument prepared by: S. Kent Stewart, Esquire, Stewart & Associates, P. C.  
3800 Colonnade Parkway, Suite 650, Birmingham, Alabama 35243

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