

1300
SUBORDINATION AGREEMENT

STATE OF ALABAMA

COUNTY OF Jefferson

This Subordination Agreement, made and entered into on this the 10th day of September, 19 91, by and between First Capital Mortgage Corporation, as Party of the First Part, and First Capital Mortgage Corporation, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, Donald W. Gothard and wife, Kyle L. Gothard has/have an outstanding lien in favor of First First National Bank of Columbiana, dated 2-5-87 ** See Below and recorded in the Probate Office of Shelby County, Alabama, in Book 114 page 572 on certain real estate described therein to secure an indebtedness of \$10,867.20, and said lien is in full force and effect; and,

** and assigned to FIRST CAPITAL MORTGAGE CORPORATION in Book 358 at page 510.

WHEREAS, Donald W. Gothard and wife, Kyle L. Gothard has/have made an application to the Party of the Second Part for a loan in the sum of \$ 15,909.56 and said Party of the Second Part is willing to make said loan to the said Donald W. Gothard and wife, Kyle L. Gothard, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said First Capital Mortgage Corporation subordinate the above described lien and make the same second and subservient to the mortgage of First Capital 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 \$ n/a, 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 Donald W. Gothard and wife, Kyle L. Gothard to First National Bank of Columbiana ** See Below dated 2-5-87 and recorded in the Probate Office of Shelby County, Alabama in Book 114 Page 572, shall be second and subservient to the mortgage of Donald W. Gothard and wife, Kyle L. Gothard to First Capital Mortgage Corporation, dated 6-21-91 and recorded in the Probate Office of Shelby County, Alabama in Book 351 at page 662 to secure the sum of \$15,909.56, plus interest, on the land described therein, and the said lien of the said First Capital Mortgage Corporation shall be subordinate to the mortgage of First Capital Mortgage Corporation.

**and assigned to First Capital Mortgage Corporation in Book 358 at page 510. IT IS FURTHER agreed that should Donald W. Gothard and wife, Kyle L. Gothard default in his/her/their payments under the terms of the real estate mortgage to First Capital Mortgage Corporation, the said First Capital Mortgage Corporation agrees to notify First Capital Mortgage Corporation of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Tim A. King, President of First Capital Mortgage Corporation has caused his name to be hereunto signed on this the 10th day of September, 1991.

91 SEP 18 PM 1:29
I CERTIFY THIS INSTRUMENT WAS FILED

250
300
100
650

First Capital Mortgage Corporation

BY:

As its:

President

STATE OF ALABAMA OF PROBATE
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Tim A King, whose name as President of First Capital Mortgage Corporation 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 10th day of September, 19 91.

My commission expires: Notary Public
My Commission Expires February 21, 1993

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

Cambridge Title