

SUBORDINATION AGREEMENT

STATE OF ALABAMA

COUNTY OF Jefferson

This Subordination Agreement, made and entered into this the 14th day of November, 19 91, by and between SOUTHRUST BANK OF ALABAMA, N.A., as Party of the First Part, and Sears Mortgage Corporation, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, John A. Lockhart and Judy K. Lockhart, has/have an outstanding lien in favor of SOUTHRUST BANK OF ALABAMA, N.A., dated March 6, 1987 and recorded in the Probate Office of Jefferson County, Alabama, in Book 122, page 755-758 on certain real estate described therein to secure an indebtedness of \$ 28,000.00, and said lien is in full force and effect; and,

WHEREAS, John A. Lockhart and Judy K. Lockhart has/have made an application to the Party of the Second Part for a loan in the sum of \$ 35,000.00 and said Party of the Second Part is willing to make said loan to the said John A. Lockhart and Judy K. Lockhart, provided the y furnish it with a mortgage on the lands described in the aforesaid lien, and the said Southtrust Bank of Alabama, N. A. subordinate the above described lien and make the same second and subservient to the mortgage of Sears 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 John A. Lockhart and Judy K. Lockhart to SOUTHRUST BANK OF ALABAMA, N.A., dated March 6, 1987 and recorded in the Probate Office of Jefferson County, Alabama in Book 122, page 755-758, shall be second and subservient to the mortgage of John A. Lockhart and Judy K. Lockhart to Sears Mortgage Corporation, dated November 18, 1991 and recorded in the Probate Office of Jefferson County, Alabama in Volume Page to secure the sum of \$ 35,000.00, plus interest on the land described therein, and the said lien of the said SOUTHRUST BANK OF ALABAMA, N.A. shall be subordinate to the mortgage of Sears Mortgage Corporation.

IT IS FURTHER agreed that should John A. Lockhart and Judy K. Lockhart default in his/her/their payments under the terms of the real estate mortgage to Sears Mortgage Corporation, the said Sears Mortgage Corporation agrees to notify SOUTHRUST BANK OF ALABAMA, N.A. of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SOUTHRUST BANK OF ALABAMA, N.A. by 19 91 has caused his name to be hereunto signed on this the 14th day of November.

91 NOV 27 AM 10:50

JUDGE OF PROBATE

STATE OF ALABAMA
COUNTY OF JEFFERSON

SOUTHRUST BANK OF ALABAMA, N.A.

BY: Lianne M. Hand
As its: Branch Officer

1. Deed Tax	\$
2. Mtg. Tax	\$
3. Recording Fee	\$ <u>2.50</u>
4. Indexing Fee	\$ <u>3.00</u>
5. No Tax Fee	\$
6. Certified Fee	\$ <u>1.00</u>
Total	\$ <u>6.50</u>

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Lianne Hand, whose name as Branch Officer or SOUTHRUST BANK OF ALABAMA, 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 14th day of November, 19 91.

Charlotte Kay Ward
Notary Public

My commission expires: My Commission Expires April 7, 1992

Southtrust Bank of Alabama, N. A.
P. O. Box 2233
Birmingham, AL 35201

Counting Mason

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