This instrument was prepared by: DAVID F. OVSON, Attorney at Law 728 Shades Creek Parkway, Suite 120 Birmingham, Alabama 35209

STATE OF ALABAMA

JEFFERSON COUNTY

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this of December , 199 91 by JAMES H. BENNETT ("Bennett") and GERRIE F. HANSFORD and WILLIAM C. HANSFORD ("Hansford").

WITNESSETH:

WHEREAS, Hansford are the owners of the real estate particularly described as follows:

Lot 6, Block 2, according to the Survey of Havenwood Park, Second Sector, as recorded in Map Book 10, page 47, in the Probate Office of Shelby, County, Alabama; being situated in Shelby County, Alabama.

Hansfords heretofore exe WHEREAS, favor of James H. Bennett, recorded in Real Volume 155, page 688, in the Probate Office of Shelby County, Alabama; and

WHEREAS, Hansfords desire to obtain a mortgage loan from National Bank of Commerce of Birmingham, ("NBC") in the principal amount of \$88,000.00

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WHEREAS, NBC is desirous of extending credit to Hansford provided that Bennett subordinates the lien of the Bennett mortgage; and

WHEREAS, in order to induce NBC to make the loan to Hansford, Bennett is willing and desirous to subordinate the lien of the Bennett mortgage to the lien of the mortgage of National Bank of Commerce of Birmingham dated 8th day of , 199 $\frac{2}{}$, executed by Hansfords, filed for record in the Probate Office of Shelby County, Alabama, in 質 Real Volume <u>383</u>, Page <u>603</u>.

NOW, THEREFORE, for and in consideration of the premises and of Ten and No/100 Dollars (\$10.00) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned do hereby covenant, stipulate, warrant and agree as follows:

- 1. Bennett hereby subordinates all its rights, title and interest in and to the lien created by the Bennett mortgage to the lien created by the NBC mortgage and other loan documents as defined in the mortgage in favor of NBC, its successors and assigns.
- 2. Hansford, as mortgagors under the Bennett mortgage, hereby consent to the subordination of the Bennett mortgage to the NBC mortgage.
- 3. Bennett hereby warrants and represents that he is the owner of the Bennett mortgage and that the Bennett note which secures the Bennett mortgage has not been prior pledged, encumbered or mortgaged by Bennett.

IN WITNESS WHEREOF, the parties have hereunto caused this Subordination of Mortgage to be executed effective this 27th day of December ____, 1991_. .HANSFORD. STATE OF ALABAMA JEFFERSON COUNTY I, the undersigned, A Notary Public in and for said County, in said State, hereby certify that GERRIE F. HANSFORD and WILLIAM C. HANSFORD whose names are signed to the foregoing Subordination, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the instrument they executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 27th day of December, 1991. My Commission expires: August 27, 1992 STATE OF ALABAMA 38Crass (COVINGTON COUNTY OF I, the undersigned, A Notary Public in and for said County, in said State, hereby certify that JAMES H. BENNETT &Grace C. Bennett whose name is signed to the foregoing Subordination, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument he executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 27th day December . 199 $^{\perp}$. of My commission expires: Affix Notarial Seal May 31, 1992 STATE OF ALA. SHELL BY Co. 40 TRUMENT WASTERS 1. Deed Tax 92 JAN 17 AM 9: 02

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