

1438

SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

Natter Properties, Incorporated, as present legal holder and owner of that certain mortgage dated November 1, 1988, executed by William H. Natter, Sr., as Mortgagor, to Natter Properties, Incorporated, as Mortgagee, recorded in Book 214, Page 630, records of Shelby County, Alabama and assigned to Pat Natter Realty, Incorporated on September 15, 1991, as recorded in Book 385, page 369, Office of the Judge of Probate, Shelby County, Alabama, concerning the real property in Shelby County described as follows:

Lot 47, THIRD ADDITION RIVERCHASE COUNTRY CLUB as recorded in Map Volume 7, Page 53, in the Office of the Judge of Probate, Shelby County, Alabama.

for and in consideration of the sum of Ten Dollars and Other Valuable Consideration to it in hand paid, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated January 23, 1992, by William H. Natter, Sr., as Mortgagor to Johnson & Associates Mortgage Co., Inc., as Mortgagee securing payment of a note in the amount of \$115,500.00 dated January 23, 1992, with interest from the date hereof on unpaid principal at the rate of 5.625% per annum; principal and interest payable in installments of \$664.88 on the 1st day of every month beginning March 1, 1992 and continuing until February 1, 2022 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, Pat Natter Realty, Incorporated, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to the mortgage last above described.

WITNESS his hand this 23rd day of January, 1992.

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

92 JAN 28 AM 8:46

JUDGE OF PROBATE
THE STATE OF ALABAMA
SHELBY COUNTY

Patrick J. Natter, President
Pat Natter Realty, Incorporated

| | |
|----------------------|-------|
| 1. Doc. Tax | \$ |
| 2. Adm. Tax | \$ |
| 3. Recording Fee | 12.50 |
| 4. Indexing Fee | 3.60 |
| 5. Not. Tax Fee | \$ |
| 6. Certification Fee | 1.00 |
| Total | 16.50 |

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Patrick J. Natter, whose name as President of Pat Natter Realty, Incorporated, an Alabama corporation, is signed to the foregoing transfer and who is known to me, acknowledged before me on this date that, being informed of the contents of the transfer, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 28th day of Jan, 1992.

NOTARY PUBLIC