

1863

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF Jefferson

This Subordination Agreement, made and entered into on this the 16 day of January, 19 92, by and between SouthTrust Bank of Alabama, N.A., as Party of the First Part, and SouthTrust Mortgage Corporation., as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, Sharon A. Sandstrom has ~~an~~an outstanding lien in favor of SouthTrust Bank of Alabama, N.A., dated 2-19-87 and recorded in the Probate Office of Shelby County, Alabama, in Volume 118, Page 736 on certain real estate described therein to secure an indebtedness of \$102,500.00, and said lien is in full force and effect; and,

WHEREAS, Sharon A. Sandstrom has ~~made~~ made an application to the Party of the Second Part for a loan in the sum of \$ 102,500.00 and said Party of the Second Part is willing to make said loan to the said Sharon A. Sandstrom, provided she 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 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 Sharon A. Sandstrom to SouthTrust Bank of Alabama, N.A., dated 2-19-87 and recorded in the Probate Office of Shelby County, Alabama in Book 118 Page 736, shall be second and subservient to the mortgage of Sharon A. Sandstrom to SouthTrust Mortgage Corporation, dated January 16, 1992 and recorded in the Probate Office of Shelby County, Alabama in Real Volume Book 386, Page 359 to secure the sum of \$ 102,500.00, plus interest, on the land described therein, and the said lien of the said SouthTrust Bank of Alabama, N.A. shall be subordinate to the mortgage of SouthTrust Mortgage Corporation.

IT IS FURTHER agreed that should Sharon A. Sandstrom 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 of Alabama, N.A., P.O. Box 531150 of said default prior to taking legal action. Birmingham, AL 35253

IN WITNESS WHEREOF, the said SouthTrust Bank of Alabama, N.A. has caused his name to be hereunto signed on this the 17th day of January, 19 92.

SOUTHTRUST BANK OF ALABAMA, N.A.

BY: William M. Sellers
As its: 1-17-92

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that William M. Sellers, whose name as Assistant Vice President of SOUTHTRUST 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 17th day of January, 19 92.

MY COMMISSION EXPIRES DEC. 27, 1993

My commission expires: Notary Public

THIS INSTRUMENT PREPARED BY: S. Kent Stewart
Stewart & Associates, P.C.
3800 Colonnade Parkway, Suite 650

BOOK 386 PAGE 363

Rec 2.50
Jud 3.00
Cert 1.00
6.50

Cambridge Title