

1202

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

THIS SUBORDINATION AGREEMENT, made and entered into this the 8th day of NOVEMBER, 1991, by and between SouthTrust Bank of Alabama, National Association, (hereinafter "SouthTrust Bank"), and Southtrust Mortgage Corporation.

WITNESSETH THAT, WHEREAS, Michael D. Stamba and wife, Karen A. Stamba, have an outstanding mortgage lien in favor of SouthTrust Bank on that certain real property described hereinafter to secure an indebtedness in the amount of \$16,500.00, and said lien is in full force and effect, said real property being more particularly described as follows:
Lot 14, according to the Survey of Meadow Brook, 4th Sector, as recorded in Map Book 7, page 67, in the Probate Office of Shelby County, Alabama.

and,
WHEREAS, Michael D. Stamba, and wife, Karen A. Stamba (hereinafter "Borrower", whether one or more), has/have made an application to Southtrust Mortgage Corporation for a loan in the sum of \$44,500.00 and Southtrust Mortgage Corporation is willing to make said loan to Borrower provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and further provided that SouthTrust Bank subordinate the above described lien and make the same second and subservient to the mortgage of Southtrust Mortgage Corporation and,

WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien, operation and effect of the above described mortgage in favor of SouthTrust Bank, for the full balance thereof, to the lien and operation of the aforesaid mortgage of Southtrust Mortgage Corporation, in order that last said lien and mortgage shall become a lien of first priority on the real property described hereinabove, and further, that the lien and mortgage in favor of SouthTrust Bank shall be, and the same are by these presents made, second, junior and subservient to that lien and mortgage of Southtrust Mortgage Corporation in every manner whatsoever,

NOW THEREFORE, in consideration of the premises and the sum of \$ 10.00 (Ten), receipt of which is acknowledged, the undersigned as parties hereto, do hereby agree that the mortgage lien of Michael D. Stamba and wife, Karen A. Stamba to SouthTrust Bank of Alabama, N.A., dated June 21, 1988, and recorded in Real 194, Page 820, amended by Real 267, page 530, in the office of the Judge of Probate of SHELBY County, Alabama, shall be second and subservient to that certain first mortgage of Michael D. Stamba and wife, Karen A. Stamba to Southtrust Mortgage Corporation dated November 08, 1991, and recorded in Real 375, Page 162, in the office of the Judge of Probate of SHELBY County, Alabama, to secure the sum of \$ 44,500.00, plus interest thereon, said lien of SouthTrust Bank of Alabama being subordinated to the first mortgage of Southtrust Mortgage Corporation.

IT IS FURTHER AGREED that should Michael D. Stamba, and wife, Karen A. Stamba default in his/her/their payments under the terms and conditions of the Note and Mortgage held by Southtrust Mortgage Corp., that said Southtrust Mortgage Corp. agrees to notify SouthTrust Bank of Alabama, National Association, P.O. Box 2233, Birmingham, Alabama 35201 of said default prior to taking any legal action on said default.

BOOK 389 PAGE 251

Notar & Seal

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this the 8th day of November, 1991.

SouthTrust Bank of Alabama, N.A.

BY: *S. Buckens*

Its: ASSISTANT VICE PRESIDENT

SOUTHTRUST MORTGAGE CORPORATION

BY: _____

Its: _____

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that S. B. PICKENS whose name as ASSISTANT VICE PRESIDENT of SouthTrust Bank of Alabama, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he/she, as such office and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 8th day of November, 1991.

Terri M. Olson
Notary Public
My Commission Expires: Feb 16, 1992

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that _____ whose name as _____ of _____ corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he/she, as such office and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this _____ day of _____, 19____.

Notary Public
My Commission Expires: _____

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

92 FEB 17 AM 9:56

JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax	\$	5.00
3. Recording Fee	\$	3.00
4. Indexing Fee	\$	
5. No Tax Fee	\$	1.00
6. Certified Fee	\$	
Total	\$	9.00