

**SUBORDINATION OF MORTGAGE**

**STATE OF ALABAMA )**

**JEFFERSON COUNTY )**

This Subordination Agreement, made and entered into on this the 4th day of May, 1992, by and between The Colonial Bank, as party of the first part, and Liberty Mortgage Corporation, and/or it's successors and assigns as their interest may appear, as party of the second part,

**WITNESSETH:**

**THAT, WHEREAS,** Dennis A. Logan and Sarah L. Logan did execute and deliver to the party of the first part a mortgage filed for record November 20, 1989, and recorded in the Probate Office of Shelby County, Alabama, in Real 266, Page 840 on certain real estate described therein to secure an indebtedness plus interest, and said mortgage is in full force and effect; and,

**WHEREAS,** the said Dennis A. Logan and Sarah L. Logan have made application to the said party of the second part for a loan in the sum of \$347,400.00 and said party of the second part is willing to make said loan to the said Dennis A. Logan and Sarah L. Logan, provided they furnish them with a mortgage on lands described in the party of the first part's mortgage, and the said party of the first part subordinates the above-described mortgage and makes the same second and subservient to the mortgage of the party of the second part as their interests may appear; and,

**WHEREAS,** the party of the first part is willing to subordinate it's mortgage and make the same second and subservient to the mortgage of the party of the second part as an inducement to them to make said loan.

*James Holliman*

Inst # 1992-08790

NOW, THEREFORE, in consideration of the premises and the further consideration of the sum of One and 00/100 Dollar (\$1.00), 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 party of the first part does hereby agree that the mortgage executed by Dennis A. Logan and Sarah L. Logan filed for record November 20, 1989, and recorded in Real 266, Page 840 in the Probate Office of Shelby County, Alabama, shall be a second and subservient mortgage to the mortgage of Liberty Mortgage Corporation and/or it's successors and assigns as their interests may appear to secure the sum of \$347,400.00, plus interest, on the lands described therein, and the said mortgage of The Colonial Bank shall be subordinate to the mortgage of Liberty Mortgage Corporation, and/or it's successors and assigns as their interests may appear.

IN WITNESS WHEREOF, the said party of the first part has hereunto set it's hand and seal on this the day and date first above written.

IN WITNESS WHEREOF, the said The Colonial Bank by it's Vice President \_\_\_\_\_, who is authorized to execute this conveyance, has hereunto set it's signature and seal this the 4th day of May, 1992.

**THE COLONIAL BANK**

BY: J. O. Johnson

ITS: Vice President

STATE OF ALABAMA )

**JEFFERSON COUNTY )**

I, the undersigned Notary Public, in and for said State and County, hereby certify that James D. Flower whose name as Vice President of The Colonial Bank, a corporation, 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 subordination, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said The Colonial Bank.

Given under my hand and official seal this the 4th day of May, 1992.

Mary L. Hudson  
NOTARY PUBLIC

My Commission Expires: 11/30/95

Inst # 1992-08790

05/19/1992-08790  
10:46 AM CERTIFIED

OF PROBATE