

3463

SUBORDINATION

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination agreement, made and entered into this 5TH day of AUGUST, 1992, 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, JEFFREY E. HOLMES AND MONA S. HOLMES, has/have an outstanding lien in favor of SOUTHTRUST BANK OF ALABAMA, N.A., dated JULY 10, 1991 and recorded in the Probate Office of SHELBY County, Alabama, in Book #355 and Page #554 THRU PAGES 557 on certain real estate described therein to secure an indebtedness of \$61,000.00 and said lien is in full force and effect; and,

WHEREAS, JEFFREY E. HOLMES AND MONA S. HOLMES has/have made an application to the party of the Second Part for a loan in the sum of \$177,500.00 and said Party of the Second Part is willing to make said loan to the said JEFFREY E. HOLMES AND MONA S. HOLMES, provided he/she/they 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 same said loan.

NOW THEREFORE, in consideration of the premises and the further consideration of the sum of \$ 00.00 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 said Party of the First Part does hereby agree that the lien of JEFFREY E. HOLMES AND MONA S. HOLMES to SOUTHTRUST BANK OF ALABAMA N.A., dated JULY 10, 1991 and recorded in the Probate Office of SHELBY County, Alabama in Book #355 and Page #554 THRU PAGES 557, shall be second and subservient to the mortgage of SOUTHTRUST MORTGAGE CORPORATION to JEFFREY E. HOLMES AND MONA S. HOLMES, dated AUGUST 6, 1992 recorded in the Probate Office of SHELBY County, Alabama in Volume () page () to secure the sum of \$177,500.00, 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 JEFFREY E. HOLMES AND MONA S. HOLMES 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, B'ham, AL. 35253, of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SOUTHTRUST BANK OF ALABAMA, N.A. by JIM LIKIS has caused his/her name to be hereunto signed on this day the 5TH day of AUGUST, 1992.

SOUTHTRUST BANK OF ALABAMA, N.A.
By: *[Signature]*
As its: VICE PRESIDENT

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JIM LIKIS, whose name as VICE PRESIDENT of SOUTHTRUST BANK OF ALABAMA, N.A. is signed to the foregoing conveyance, and 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 5TH day of AUGUST, 1992.
NOTARY PUBLIC *[Signature]*
My commission expires :.....
[Signature]

MY COMMISSION EXPIRES DEC. 27, 1993

Inst # 1992-16919
08/13/1992-16919
10:17 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE