

SUBORDINATION AGREEMENT

M 63253
SCA

STATE OF ALABAMA

COUNTY OF SHELBY

This Subordination Agreement, made and entered into this the 27th day of APRIL, 1992, by and between SOUTHTRUST BANK OF ALABAMA, N.A., as Party of the First Part, and FIRST FEDERAL SAVINGS BANK, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, ROBERT E. OWENS, JR. AND DENISE OWENS has/have an outstanding lien in favor of SOUTHTRUST BANK OF ALABAMA, N.A., dated May 8, 1987 and recorded in the Probate Office of SHELBY County, Alabama, in Real 133, page 427, amended Book 144, page 966, amended on certain real estate described therein to secure an indebtedness of \$23,000.00, book 1992- and said lien is in full force and effect; and, Page 19783

WHEREAS, ROBERT E. OWENS, JR. AND DENISE OWENS has/have made an application to the Party of the Second Part for a loan in the sum of \$ 49,108.38 and said Party of the Second Part is willing to make said loan to the said ROBERT E. OWENS, JR. AND DENISE OWENS, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION subordinate the above described lien and make the same second and subservient to the mortgage of FIRST FEDERAL SAVINGS BANK; 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 ROBERT E. OWENS, JR. AND DENISE OWENS to SOUTHTRUST BANK OF ALABAMA, N.A., dated May 8, 1987 and recorded in the Probate Office of SHELBY County, Alabama in Book 133, page 427, book 144, page 966, shall be second and subservient to the mortgage of ROBERT E. OWENS, JR. AND DENISE OWENS to First Federal Savings Bank, dated and recorded in the Probate Office of SHELBY County, Alabama in Volume Page to secure the sum of \$49,108.38, 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 FIRST FEDERAL SAVINGS BANK.

IT IS FURTHER agreed that should ROBERT E. OWENS, JR. AND DENISE OWENS default in his/her/their payments under the terms of the real estate mortgage to FIRST FEDERAL SAVINGS BANK, the said FIRST FEDERAL SAVINGS BANK agrees to notify SOUTHTRUST BANK OF ALABAMA, N.A. P. O. Box 531150, B'ham 35253 of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SOUTHTRUST BANK OF ALABAMA, N.A. by has caused his name to be hereunto signed on this the 27th day of April, 1992.

SOUTHTRUST BANK OF ALABAMA, N.A.

BY: Jean Clark Webb

As its: Asst. Vice Pres

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Jean Clark Webb, whose name as or 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 27th day of APRIL, 1992.

Jon Ellen Nix
Notary Public

My commission expires: Nov 15, 1992

Inst # 1993-05685

03/01/1993-05685
01:30 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 7.50

Land Title