

MORTGAGE LIEN SUBORDINATION AGREEMENT

STATE OF ALABAMA }

SHELBY COUNTY }

Inst # 1993-09890  
04/12/1993-09890  
11:06 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 9.00

KNOW ALL MEN BY THESE PRESENTS, That

WHEREAS, on April 21, 1992, Frank M. Godfrey and wife Susan G. Godfrey (hereinafter referred to as "Mortgagor") did execute in favor of Central Bank of the South, (hereinafter referred to as "Mortgagee") an Equity Line of Credit Mortgage which then and does now constitute a lien as recorded in Inst. # 1992-7451 in the Probate Office of Shelby County, Alabama, and said property is described as follows:

Lot 50, according to the Survey of Quail Run, Phase 2, as recorded in Map Book 7, Page 113, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

WHEREAS, the sum of TWELVE THOUSAND TWO HUNDRED NINETY ONE AND 96/100 Dollars (\$12,291.96) is still owed and is the credit limit on the debt secured by such mortgage; and

WHEREAS, Mortgagor desires to refinance said property through a new term mortgage in favor of The Hutson Company (hereinafter referred to as "The Hutson Company") and to secure such lien by mortgage lien on the above described property, and desires that mortgage lien in favor of Mortgagee be subordinated and made union to a mortgage lien which Mortgagor desires to effect by executing said mortgage with The Hutson Company.

WHEREAS, Mortgagee (in consideration of the fact that their mortgage will be better secured as a second lien on the property) has previously agreed, and are now willing and desirous of executing such documents as is necessary to effect the subordination of their mortgage lien so as to allow Mortgagor to execute a mortgage furnishing a valid first lien in favor of and The Hutson Company;

NOW THEREFORE, Mortgagee does hereby subordinate his mortgage lien on the above described land, as established by mortgage, with

*Alan Burdette*

such mortgage now, by virtue of this document, hereby being made subordinate and junior to the mortgage executed by Mortgagor to The Hutson Company on November 25, 1991, which is attached hereto, to secure an indebtedness of ONE HUNDRED TWENTY FIVE THOUSAND ONE HUNDRED AND NO/100 Dollars (\$125,100.00).

Be it known, however, that the mortgage in favor of Mortgagee shall in all other respects remain in full force and effect and constitute a first valid lien against the above described property as to all other liens (with the sole exception of the lien created in favor of The Hutson Company.).

Mortgagor and Mortgagee warrant that Mortgagee is the owner of the mortgage.

IN WITNESS WHEREOF, we have hereunto set our signatures and seals this the 30<sup>th</sup> day of March, 1993.

CENTRAL BANK OF THE SOUTH

BY: John R. Day

STATE OF ALABAMA }

JEFFERSON COUNTY }

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that John R. Day, whose name 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal, this the 30<sup>th</sup> day of

30<sup>th</sup> March, 1993.

Dorothy H. McFarland  
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES MAY 15, 1995

W.M. BURDETTE, ATTORNEY  
15-240 AVE. N.W.  
BIRMINGHAM, AL 35202

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