

92211B

STATE OF ALABAMA

COUNTY OF JEFFERSON

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made and entered into on this the 7th day of May, 1993 by and between Colonial Bank, as Party of the First Part, and BancBoston Mortgage Corporation, as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, Randy R. Greenwood and Linda W. Greenwood have an outstanding mortgage lien in favor of Colonial Bank dated 6-17-92, and recorded in the Probate Office of Shelby County, Alabama, in Instrument 1992-11505; on certain real estate described therein to secure an indebtedness of \$20,000.00, and said lien is in full force and effect, said real property being described as follows:

Lot 12, Block 2, according to the Survey of Altadena Woods, First Sector, as recorded in Map Book 10, page 104 A & B, in the Probate Office of Shelby County, Alabama.

WHEREAS, Randy R. Greenwood and Linda W. Greenwood, has made an application to the Party of the Second Part for a loan in the sum of \$98,000.00 and said Party of the Second Part is willing to make said loan to the said Randy R. Greenwood and Linda W. Greenwood, provided they furnish it with a first priority mortgage on the lands described in the aforesaid lien, and the said Colonial Bank subordinate the above described lien and make the same second and subservient to the mortgage of BancBoston Mortgage Corporation; and

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make the same 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 ten and 00/100 (\$10.00), 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 Part of the First Part does hereby agree that the mortgage lien of Randy R. Greenwood and Linda W. Greenwood to Colonial Bank dated 6-17-92, and recorded in the Probate Office of Shelby County, Alabama, in Instrument 1992-11505 shall be second and subservient to the mortgage of Randy R. Greenwood and Linda W. Greenwood, to BancBoston Mortgage Corporation, dated May 7, 1993 and recorded in the Probate Office of Shelby County, Alabama in Volume Inst # 1993-14434, to secure the sum of \$98,000.00, plus interest, on the land described therein, and the said lien of the said Colonial Bank shall be subordinate to the mortgage of BancBoston Mortgage Corporation.

IN WITNESS WHEREOF, the said Colonial Bank, has caused this instrument to be executed by its duly authorized officer names hereinbelow on this the 7th day of May 1993.

Colonial Bank

By: Jo Robertson
As its: Assistant Vice President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that Jo Robertson, whose name as Assistant Vice President of Colonial Bank, is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, the same was executed voluntarily on the day the same bears date for and on behalf of said corporation.

GIVEN under my hand and official seal on this the 7th day of May, 1993.

Martha H. Benjamin
Notary Public
1-12-95

My Commission Expires:

This instrument was prepared by:
Thomas E. Norton, Jr.
Attorney at Law
2700 Highway 280 South
Birmingham, AL 35223

Inst # 1993-14435

05/19/1993-14435
01:51 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 6.50