

Inst # 1993-34423

11/02/1993-34423
02:35 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HCD 11.00

Mortgage Subordination Agreement

THIS AGREEMENT is made this 25th day of October, 1993 by
Commercial Credit Corporation ("Subordinating Party"),
whose address is _____ and is
being given to THE PRUDENTIAL HOME MORTGAGE COMPANY, INC.,
a NEW JERSEY corporation ("Lender").

Recitals

1. LENDER is making a mortgage loan (the "Loan") to:

THOMAS GRANGER

JANICE KERR GRANGER

("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of
2175 BANEERRY DRV, BIRMINGHAM, AL 35244
which premises are more fully described in Exhibit A attached hereto and incorporated herein by reference
("Property").

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the
owner of the Property, and has executed ~~is~~ is about to execute a Mortgage/Deed of Trust in the sum of
\$175,950.00 dated OCTOBER 28, 1993, in favor of the LENDER.

3. Subordinating Party is also making a mortgage loan to the Borrower in the amount of
_____ Dollars (\$_____) in connection with the acquisition of the Property, or now owns or holds an interest as mortgagee of the
Property pursuant to the provisions of that certain Mortgage/Deed of Trust dated September 19, 1989
, and recorded on September 21, 1989, at Mortgage
Book 257, Page 538, as Document No. _____ in the office of the
Recorder, County of Shelby, State of Alabama.

4. LENDER is willing to make such loan to Borrower provided that LENDER obtains a first lien on the
Property and Subordinating Party unconditionally subordinates the lien of its Mortgage/Deed of Trust to the lien
in favor of LENDER in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable
consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to
induce LENDER to make a loan to Borrower, Subordinating Party hereby agrees with LENDER that the
Mortgage/Deed of Trust securing the Note in favor of LENDER, ~~and any renewals, extensions or modifications~~
~~of it~~ will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party
in the same manner as if LENDER's Mortgage/Deed of Trust has been executed and recorded prior in time to
the execution and recordation of the Subordinating Party's Mortgage/Deed of Trust.

Subordinating Party further agrees that:

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed
in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to
Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to
LENDER. All such notices shall be sent to:

THE PRUDENTIAL HOME MORTGAGE COMPANY, INC.
P.O. BOX 4148
FREDERICK, MD 21701-0909

Professional

2. Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage/Deed of Trust including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage/Deed of Trust (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of LENDER, ~~and any renewals, extensions, or modifications of it~~, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

COMMERCIAL CREDIT CORPORATION

Subordinating Party

WITNESS:

Matthew & Long

By:

J. R. Patterson
(Signature)

Vice President

Its:

(Title)

STATE OF MARYLAND

COUNTY OF BALTIMORE

SS.

On this 25th day of October, 1993, before me, the undersigned, a Notary Public in and for said county, personally appeared to me J. R. Patterson personally known, who being duly sworn, did say that he/she is Vice President of Commercial Credit Corporation and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year last above written.

My commission expires 2/1/94

Cheryl M. Maylan
Notary Public

This instrument prepared by:

Robert A. Nordine
The Prudential Home Mortgage
P. O. Box 1629
Minneapolis, MN 55440

Inst # 1993-34423

11/02/1993-34423
02:35 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00