

STATE OF ALABAMA

COUNTY OF Shelby

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made and entered into on this the 30th day of September, 1993 by and between **Central State Bank**, as Party of the First Part, and **The Hutson Company, Inc.**, as Party of the Second Part.

### WITNESSETH

THAT, WHEREAS, **Gary L. Howard** have an outstanding mortgage lien in favor of Central State Bank dated 10/2/92, and recorded in the Probate Office of Shelby County, Alabama, in Real Volume 1992-22044, page ; on certain real estate described therein to secure an indebtedness of **\$12,750.00**, and said lien is in full force and effect, said real property being described as follows:


Lot 1, according to the Survey of Southlake, First Addition, as recorded in Map Book 14, page 31, in the Probate Office of Shelby County, Alabama.

WHEREAS, Gary L. Howard, has made an application to the Party of the Second Part for a loan in the sum of \$306000 and said Party of the Second Part is willing to make said loan to the said Gary L. Howard, provided they furnish is with a first priority mortgage on the lands described in the aforesaid lien, and the said Central State Bank subordinate the above described lien and make the same second and subservient to the mortgage of The Hutson Company, Inc.; 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 Gary L. Howard to Central State Bank dated 10/2/92 and recorded in the Probate Office of Shelby County, Alabama, in Real Volume 1992-22044, page shall be second and subservient to the mortgage of Gary L. Howard to The Hutson Company, Inc., dated September 30th, 1993 and recorded in the Probate Office of Shelby County, Alabama in INSTRUMENT 1993-33170, to secure the sum of \$306000, plus interest, on the land described therein, and the said lien of the said Central State Bank shall be subordinate to the mortgage of The Hutson Company, Inc..

IN WITNESS WHEREOF, the said Central State Bank, has caused this instrument to be executed by its duly authorized officer names hereinbelow on this the 30th day of September, 1993.


Central State Bank

  
By: Letty Collins  
As Its: Assistant Cashier

State of Alabama  
Jefferson County

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that Letty Collins whose name as Assistant Cashier of Central State 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 8th day of October, 1993.

  
Notary Public

MY COMMISSION EXPIRES AUGUST 14, 1997

My commission expires:

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

Inst # 1993-37253

11/23/1993-37253  
08:59 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
001 MEL 8.50