

Inst # 1994-09738

03/25/1994-09738  
08:29 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
SUBORDINATION AGREEMENT

STATE OF ALABAMA

COUNTY OF SHELBY

This Agreement, entered into this the  
3rd day of March, 1994.

WITNESSETH

WHEREAS, JAMES R. GRISER has made application to Magnolia Federal Bank for Savings, a corporation, for a loan in the sum of \$39,000.00.

WHEREAS, JAMES R. GRISER, heretofore executed a Mortgage in the amount of \$40,000.00 to SOUTHTRUST BANK, AL, N.A. and said mortgage being filed for record in the Office of the Probate Judge of SHELBY County, Alabama, in Book 266, at Page 548, amended in Instrument #98-23898.

WHEREAS, it is the intention of the undersigned that said mortgage executed in favor of SOUTHTRUST BANK, AL, N.A. be subservient and inferior to the mortgage executed or to be executed by the said JAMES R. GRISER, to Magnolia Federal Bank for Savings, a corporation, to secure an indebtedness of \$39,000.00.

NOW, THEREFORE, in consideration of the premises, SOUTHTRUST BANK, AL, N.A. hereby agrees that its mortgage described above shall be second, subservient and inferior to the mortgage of Magnolia Federal Bank for Savings, described above, as well as any extensions, renewals or future advances thereunder, and that any foreclosure of said Mortgage by the Undersigned shall not in any manner affect the right of Magnolia Federal Bank for Savings, a corporation, as Beneficiary, under its mortgages.

Said property being legally described as follows:

LOT 6, BLOCK 1, ACCORDING TO THE SURVEY OF APPLECROSS, AS RECORDED IN MAP BOOK 6, PAGE 42 A & B IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

IN WITNESS WHEREOF, the said  
SouthTrust Bank has caused these presents to be  
executed and its seal affixed by the officer hereunto duly  
authorized on this the 3rd day of March, 1994

BY: Betty G. Branch  
Its Officer

STATE OF ALABAMA )  
COUNTY OF Jefferson )

I, the undersigned authority, a Notary Public  
in and for said County in said State, hereby certify that  
Betty G. Branch, whose name  
as Officer of  
SouthTrust Bank, a Commercial Bank, 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 the 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 3rd day of March, 1994.

Msgr. D. Cummings  
NOTARY PUBLIC, State of Alabama  
My Commission Expires: 8-10-96

(AFFIX NOTARIAL SEAL)

This instrument prepared by:  
Mary B. Pierce  
Magnolia Federal Bank for Savings  
P. O. Box 1858  
Hattiesburg, MS 39403-1858

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