

94205B

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Ms. Barbara Logan
c/o First Commercial Bank
P.O. Box 11746
Birmingham, AL 35202-1746

Inst # 1994-20287

STATE OF ALABAMA
JEFFERSON COUNTY

06/27/1994-20287
11:23 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this 1st day of June, 19 94, by FIRST COMMERCIAL BANK ("First Commercial"), John C. Fay, Jr. and wife, Benita Y. Fay ("Fays").

W I T N E S S E T H:

WHEREAS, Fays are the owners of the real estate more particularly described as follows:
Lot 206A, according to the amended map of Shoal Creek Subdivision, as recorded in Map Book 7, Page 135, in the Probate Office of Shelby County, Alabama.

WHEREAS, Fays heretofore executed a mortgage in favor of First Commercial Bank, filed for record February 18th, 19 93, recorded in Real Volume Inst. #, Page 1993-04758, in the Probate Office of Shelby County, Alabama (the "First Commercial Mortgage"); and

WHEREAS, Fays now desire to obtain a mortgage loan from AmSouth Mortgage Company, Inc. (the "AmSouth Mortgage") in the principal amount of \$ 409,000.00; and

WHEREAS, AmSouth Mortgage Company, Inc. is desirous of extending credit to Fays provided that First Commercial subordinates the lien of the First Commercial Mortgage; and

WHEREAS, in order to induce AmSouth Mortgage Company, Inc. to make the loan to Fays, First Commercial is willing and desirous to subordinate the lien of the First Commercial Mortgage to the lien of the mortgage of AmSouth Mortgage Company, Inc. dated 1st day of June, 19 94, executed by Fays, filed for record in the Probate Office of Shelby County, Alabama, in Real Volume Inst. # 1994, Page 20286.

NOW, THEREFORE, for and in consideration of the premises and of Ten and No/100 Dollars (\$10.00) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned do hereby covenant, stipulate, warrant and agree as follows:

1. First Commercial hereby subordinates all its right, title and interest in and to the lien created by the First Commercial Mortgage and other loan documents as defined in the mortgage in favor of AmSouth Mortgage Company, Inc., its successors and assigns; provided, however, that nothing herein shall be construed to subordinate any rights that First Commercial may have under its mortgage to any debts owing to AmSouth Mortgage Company, Inc. by the Fays in excess of the original \$ 409,000.00 secured by the AmSouth Mortgage.

2. Fays, as mortgagors under the First Commercial Mortgage, hereby consent to the subordination of the First Commercial Mortgage to the AmSouth Mortgage.

IN WITNESS WHEREOF, the parties have hereunto caused this Subordination of Mortgage to be executed effective this 1st day of June, 19 94.

X _____ John C. Fay, Jr.

XX _____ Benita Y. Fay

FIRST COMMERCIAL BANK

BY: William H. Pitts William H. Pitts
ITS: Vice President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John C. Fay, Jr. and wife, Benita Y. Fay whose names are signed to the foregoing Subordination, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Subordination, have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, 19 94.

NOTARY PUBLIC

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William H. Pitts, whose name as Vice President _____, of FIRST COMMERCIAL BANK, is signed to the foregoing Subordination, and who is known to me acknowledged before me this day that, being informed of the contents of said instrument, has as such officer, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 26th day of May, 19 94.

Nancy Patterson Thomas
NOTARY PUBLIC

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