

11.00

SUBORDINATION OF MORTGAGE

STATE OF ALABAMA)

JEFFERSON COUNTY)

This Subordination Agreement, made and entered into on this the 13th day of March, 1996 by and between Weatherly Lands, L.L.C., as party of the first part, and Pinnacle Bank and/or its successors and assigns as thier interest may appear, as party of the second part,

WITNESSETH:

THAT, WHEREAS, Joe Rose Homebuilders, Inc. did execute and deliver to Weatherly Lands, L.L.C. a mortgage filed for record 3/22/96 and recorded in the Probate Office of Shelby County, Alabama, in Real Page or otherwise known as instrument number 1996-11203, on certain Real Estate deccribed therein to secure an indebtedness plus interest, and said mortgage is in full force and effect; and,

WHEREAS, the said Joe Rose Homebuilders, Inc. has made application to the said party of the second part for a loan in the sum of \$ 181,500.00, and said party of the second part is willing to make said loan to the said Joe Rose Homebuilders, Inc., provided he/she furnishes them with a mortgage on lands described in the Weatherly Lands, L.L.C. mortgage, and the said Weatherly Lands, L.L.C subordinates the above described mortgage and makes the same second and subservient to the mortgage of Pinnacle Bank and/or successors and assigns as their interest may appear; and,

WHEREAS, the party of the first part is willing to subordinate its mortgage and make the same second and subservient to the mortgage of the party of the second part as an inducement to them to make said loan.

Inst # 1996-12777

04/19/1996-12777
10:40 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 11.00

NOW, THEREFORE, in consideration of the premises and the further consideration of the sum of One and 00/100 Dollar (\$1.00), cash, in hand paid to the party of the first part by the party of the second part, the receipt of which is hereby acknowledged, the part of the first part does hereby agree that the mortgage executed by Joe Rose Homebuilders, Inc. filed for record 3/22/96 and recorded in Real Inst. # 1996-11203, page _____ in the Probate Office of Shelby County, Alabama, shall be a second and subservient mortgage to the mortgage of Pinnacle Bank and/or its successors and assigns as their interests may appear to secure the sum of \$ 181,500.00, plus interest, on the lands described therein, and the said mortgage of Pinnacle Bank and /or its successors and assigns as their interests may appear.

IN WITNESS WHEREOF, the said party of the first part has hereunto set it's hand and seal on this the day and date first above written. THOMAS J. THORNTON AS MANAGING

IN WITNESS WHEREOF, the said MEMBER OF WEATHERLY LANDS, US has hereunto set his/her signature and seal this the 15th day of March, 1996.

Thomas J. Thornton
MANAGING MEMBER

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned Notary Public, in and for said State and County, hereby certify that THOMAS J. THORNTON, whose name is signed to the foregoing conveyance, and who is known to me acknowledged before me on this day, that being informed of the contents of the conveyance, he/she executed the same voluntarily on the day the same bears date.

Pamela C. Beld

Given under my hand and official seal this the 15th day of March, 1996.

MY COMMISSION EXPIRES FEBRUARY 24, 1997

My Commission Expires:

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