

R910 2264

THIS INSTRUMENT PREPARED BY:  
R. Shan Paden, Attorney at Law  
100 Concourse Parkway, Suite 130  
Birmingham, Alabama 35244

SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 9TH day of September, 1996, by and between COLONIAL BANK, as Party of the First Part, and COLONIAL BANK, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, GERALD W. HEILMAN AND ROSEMARY A. HEILMAN, HUSBAND AND WIFE, has/have an outstanding loan in favor of COLONIAL BANK, as set forth in INSTRUMENT # 1996-14378, in the Office of the Judge of Probate of Shelby County, Alabama on that certain real estate located at 5042 EAGLE CREST ROAD, BIRMINGHAM, ALABAMA 35242 to secure an indebtedness of \$33,000.00 and said lien is in full force and effect; and,

WHEREAS, GERALD W. HEILMAN AND ROSEMARY A. HEILMAN, HUSBAND AND WIFE, has/have an outstanding loan in favor of COLONIAL BANK, as set forth in INSTRUMENT # 1996-14424, in the Office of the Judge of Probate of Shelby County, Alabama on that certain real estate located at 5042 EAGLE CREST ROAD, BIRMINGHAM, ALABAMA 35242 to secure an indebtedness of \$207,000.00 and said lien is in full force and effect, subject to an assignment to COLONIAL MORTGAGE COMPANY as recorded in INSTRUMENT # 1996-14425, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part,

NOW, THEREFORE, in consideration of the premises and further consideration of the sum of -0-, 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 Party of the First Part does hereby agree that the lien of GERALD W. HEILMAN AND ROSEMARY A. HEILMAN, HUSBAND AND WIFE, to COLONIAL BANK, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT # 1996-14378, in the amount of \$33,000.00 shall be second and subservient to the mortgage of GERALD W. HEILMAN AND ROSEMARY A. HEILMAN, HUSBAND AND WIFE, to COLONIAL BANK, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT # 1996-14424, subject to an

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assignment to COLONIAL MORTGAGE COMPANY as recorded in INSTRUMENT # 1996-14425, in the Office of the Judge of Probate of Shelby County, Alabama, in the amount of \$207,000.00, on the land described therein, and the said lien of the said COLONIAL BANK, shall be subordinate to the mortgage of COLONIAL BANK.

IT IS FURTHER agreed that should GERALD W. HEILMAN AND ROSEMARY A. HEILMAN, HUSBAND AND WIFE, default in his/her/their payments under the terms of the real estate mortgage to COLONIAL BANK, the said COLONIAL BANK agrees to notify COLONIAL BANK of said default prior to taking legal action.

IN WITNESS WHEREOF, Rebecca A. Harrell, as Senior Vice President of said COLONIAL BANK has caused her/his name to be hereunto signed on this the 9th day of September, 1996.

COLONIAL BANK

BY: Rebecca A. Harrell  
As its: SVP Senior Vice President

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Rebecca A. Harrell, whose name as SVP of COLONIAL 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 this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 9th day of September, 1996.

Donna R. Piel  
Notary Public

My commission expires: DONNA R. PIEL  
MY COMMISSION EXPIRES 08/02/2000

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