

PA 17-2780

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

Inst # 1997-11536  
04/14/1997-11536  
02:54 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 11.00

SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 31st day of MARCH, 1997, by and between AMSOUTH BANK OF ALABAMA, as Party of the First Part, and AMSOUTH BANK OF ALABAMA, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, CHARLES M. STONE AND BETH M. STONE, HUSBAND AND WIFE, has/have an outstanding loan in favor of AMSOUTH BANK OF ALABAMA, as set forth in INSTRUMENT #1995-1046, in the Office of the Judge of Probate of Shelby County, Alabama on that certain real estate located at 457 EATON ROAD, BIRMINGHAM, AL 35244 to secure an indebtedness of \$10,000.00 and said lien is in full force and effect; and,

WHEREAS, CHARLES M. STONE AND BETH M. STONE has/have made an application to the Party of the Second Part for a loan in the sum of \$87,750.00 and said Party of the Second Part is willing to make said loan to the said CHARLES M. STONE AND BETH M. STONE, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said AMSOUTH BANK OF ALABAMA, subordinate the above described lien and make the same second and subservient to the mortgage of AMSOUTH BANK OF 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 as an inducement to it to make said loan.

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 CHARLES M. STONE AND BETH M. STONE to AMSOUTH BANK OF ALABAMA, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT # 1995-1046, shall be second and subservient to the mortgage of CHARLES M. STONE AND BETH M. STONE to AMSOUTH BANK OF ALABAMA and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT # 1997-11535, to secure the sum of \$129,750.00, plus interest, on the land described therein, and the said lien of the said AMSOUTH BANK OF ALABAMA, shall be subordinate to the mortgage of AMSOUTH BANK OF ALABAMA.

IT IS FURTHER agreed that should CHARLES M. STONE AND BETH M. STONE default in his/her/their payments under the terms of the real estate mortgage to AMSOUTH BANK OF ALABAMA, the said AMSOUTH BANK OF ALABAMA agrees to notify AMSOUTH BANK OF ALABAMA of said default prior to taking legal action.

IN WITNESS WHEREOF, Daniel W Hill, as Vice President of said AMSOUTH BANK OF ALABAMA has caused her/his name to be hereunto signed on this the 31ST day of MARCH, 1997.

AMSOUTH BANK OF ALABAMA

BY: Daniel W Hill  
Asits: Vice President

STATE OF ALABAMA  
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Daniel Hill, whose name as Vice President of AMSOUTH BANK OF ALABAMA, 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 31ST day of MARCH, 1997.

[Signature]  
Notary Public

My commission expires: 6/29/99

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