

Feb-02-98 04:24P

P.02

Inst # 1998-04764

STATE OF ALABAMA)

SHELBY COUNTY)

SUBORDINATION AGREEMENT

This agreement was made and entered into this 23rd day of January, 1998; by COLONIAL BANK, (hereinafter called "Second Mortgagee").

WITNESSETH

Whereas, on August 29, 1996, Gerald D. O'Brien and his wife Jeannene O'Brien, (hereinafter called "Mortgagors") executed a mortgage to the Second Mortgagee, said mortgage being recorded in Instrument Number 1996-28799, in the Office of the Judge of Probate of Shelby County, Alabama, and conveyed the following described property.

Lot 2, according to the survey of Stonebrook, as recorded in Map Book 15, Page 114 in the Probate Office of Shelby County, Alabama.

Whereas, on January 23, 1998, the Mortgagors granted a mortgage to MARINE MIDLAND MORTGAGE CORPORATION (hereinafter called "First Mortgagee");

Whereas, it is the intent and desire of the First Mortgagee and the Second Mortgagee that the aforesaid mortgage to the Second Mortgagee be subordinated in all respects to the mortgage which was executed by the Mortgagors in favor of the First Mortgagee, in the amount of \$ 296,000.00.

Now, therefore, in consideration of the premises and other good and valuable consideration, the sufficiency is hereby acknowledged, the Second Mortgagee agrees as follows:

Inst # 1998-03638, Second Mortgagee does hereby fully subordinate and does declare to be subordinate the lien of the aforesaid mortgage recorded in Instrument Number 1996-28799 in the Office of the Judge of Probate of Shelby County, Alabama, to the mortgage being recorded in Real Book _____, Page _____, in the Office of the Judge of Probate of Shelby County, Alabama.

In witness whereof, the undersigned sets its hand and seal as of the date and year stated above.

Mortgagee:

COLONIAL BANK

By: Its: STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William J. Steagle, whose name as Vice President of Colonial 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 said instrument, she/he, as such officer, and with full authority, executed the same voluntarily, as an act of said corporation, acting in his capacity as aforesaid.

Given under my hand and official seal, this the 31st day of January, 1998.


NOTARY PUBLICMy Commission Expires: MY COMMISSION EXPIRES MAY 28 1999

02/12/1998-04764
09:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MEL 8.50