

STATE OF ALABAMA
SHELBY COUNTY

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this 13th day of July, 1998, by FIRST COMMERCIAL BANK ("First Commercial"), and David Cullen Grigsby and wife, Kathleen C. Grigsby ("Grigsbys").

WITNESSETH:

WHEREAS, Grigsbys' is/are the owner(s) of the real estate more particularly described as follows: Lot 52, according to the Survey of Forest Meadows, 2nd Sector, as recorded in Map Book 20, Page 16, in the Probate Office of Shelby County, Alabama.

WHEREAS, Grigsbys' heretofore executed a mortgage in favor of First Commercial Bank, filed for record February 10, 1997, recorded in 1997-04209, in the Probate Office of Shelby County, Alabama (the "First Commercial Mortgage"); and

WHEREAS, Grigsbys' now desire(s) to obtain a mortgage loan from Provident Funding (the "Provident Mortgage") in the principal amount of \$ ~~252,000.00~~ 252,000.00 *Deley*; and

WHEREAS, Provident Funding is desirous of extending credit to Grigsbys' provided that First Commercial subordinates the lien of the First Commercial Mortgage; and

WHEREAS, in order to induce Provident Funding to make the loan to Grigsbys', First Commercial is willing and desirous to subordinate the lien of the First Commercial Mortgage to the lien of the mortgage of Provident Funding dated 13th day of July, 1998, executed by Grigsbys', filed for record in the Probate Office of Shelby County, Alabama, recorded in _____.

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 Provident Funding, 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 Provident Funding by (the) Grigsbys' in excess of the original \$ ~~252,000.00~~ 252,000.00 secured by the Provident Mortgage. *Deley*

2. Grigsbys', as mortgagor(s) under the First Commercial Mortgage, hereby consent(s) to the subordination of the First Commercial Mortgage to the Provident Mortgage.

Deley
08/11/1998-30786
10:05 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

Inst. # 1998-30786

IN WITNESS WHEREOF, the parties have hereunto caused this Subordination of Mortgage to be executed effective this ~~X24~~ day of July, 1998. 13th

David Cullen Grigsby
David Cullen Grigsby

Kathleen C. Grigsby
Kathleen C. Grigsby

FIRST COMMERCIAL BANK

BY: Tonya Mackinaw
Tonya Mackinaw

ITS: Home Equity Officer

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that David Cullen Grigsby and wife, Kathleen C. Grigsby 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 13th day of ~~X24~~ July, 1998.

John A. Grant

Notary Public JOHN A. GANT
My Commission Expires: 10/20/
2001

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Tonya Mackinaw, whose name as Home Equity Officer, 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 13th day of ~~X24~~ July, 1998.

Leann C. Cox
Notary Public

NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES: 4/15/2001
BONDED THIS NOTARY PUBLIC

Inst # 1998-30786

08/11/1998-30786
10:05 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 NCD 11.00