

THIS INSTRUMENT WAS PREPARED BY:

COLONIAL BANK
1928 1ST AVE NORTH
BIRMINGHAM, ALABAMA 35203
(205) 325-1845

State of Alabama)
County of Jefferson

MORTGAGE SUBORDINATION AGREEMENT

This agreement is made this 21st day of August 1998 between John P. Massey, III and wife, Lisa D. Massey("Massey") whose address is 132 Brookshire Lane, Pelham, Alabama 35124 and Colonial Bank("Colonial"), whose address is 1928 1st Ave. North, Birmingham, Alabama 35203.

Whereas, Massey by a Mortgage dated the 6th day of April 1998, and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Book 1998 Page 13580, granted and conveyed unto the said Colonial, a security interest or mortgage in real property located in Shelby County, Alabama as described as follows: Lot 6, according to the Survey of Brookshire, 2nd Sector, as recorded in Map Book 16, page 65, in the Probate Office of Shelby County, Alabama.

AND WHEREAS, the above recited mortgage in the principal sum of \$50,000.00 is presently secured upon said premises.

AND WHEREAS, a Mortgage given by the said Massey to Southern Capital Resources, Inc., Its successors and /or assigns for the purpose of securing the payment of the principal sum of \$227,150.00, dated the 21st day of August, 1998 and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the premises hereinabove described,

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the Mortgage first above-recited, for the full balance thereof, to the lien and operation of the Mortgage second above-recited, so that the Mortgage second above-recited shall and will become a lien upon the said promises and Mortgage first above-recited be subordinated thereto in every manner whatsoever;

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the promises and the advantages to be derived from those here presents, as well in consideration of the sum of \$1.00 lawful money of the United States of America, each to the other well and truly paid at and before the signing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said Mortgage first above-recited, given and executed by Massey dated April 6, 1998 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Book 1998 Page 13580, secured upon the premises as therein described be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Mortgage second above-recited given and executed by Massey to Southern Capital Resources, Inc, Its successors and assigns, dated August 21, 1998 and intended to be forthwith recorded as aforesaid, the principal sum of \$227,150.00 secured upon the premises herin described.

In the event of default under any of the terms or conditions of the said subordinated Mortgage, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under subject to the lien and payment of the said Mortgage given and executed by Massey to Southern Capital Resources, Inc., Its successors and/or assigns, dated August 21, 1998 in the principal sum of \$227,150.00.

This agreement shall be binding upon the parties hereto, their heirs, successors and assigns.

In Witness Whereof, the parties hereto have caused these presents to be duly executed this 21st day of August 1998.

08/31/1998-33972
01:39 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 11.00

Inst # 1998-33972

MORTGAGE SUBORDINATION AGREEMENT
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Colonial Bank

By: Debbie Rockwell

Its: Branch Manager, Pelham Office

By: John P. Massey, III

Lisa D. Massey

Lisa D. Massey

STATE OF ALABAMA)
Shelby County

I, the undersigned, a Notary Public, in the said County and State hereby certify
that Debbie Rockwell

Whose named as Branch manager

For 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 the instrument, he/she, as such officer and with full authority, executed
the same voluntarily for and as the cot of said corporation,

Given under my hand and official seal this 19 day of August 1998

Kevin Hedger
NOTARY PUBLIC

MY COMMISSION EXPIRES OCTOBER 6, 2001

STATE OF ALABAMA)
JEFFERSON County

I, the undersigned, a Notary Public, in and for said County and State hereby certify that

JOHN P. MASSEY, III AND LISA D. MASSEY

whose name(s) as

For

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 the instrument, he/she, as such officer and with full authority, executed
The same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 24TH day of AUGUST, 1998

Charles R. Hill
NOTARY PUBLIC

MY COMMISSION EXPIRES: 5-11-01

Inst # 1998-33972

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