

STATE OF ALABAMA  
COUNTY OF Shelby

**SUBORDINATION AGREEMENT**

**THIS SUBORDINATION AGREEMENT**, made and entered into this the 14 day of November, 1998, by and between **First Bank of Childersburg**, (hereinafter "First Bank"), and **Castle Mortgage Corporation** (hereinafter "Castle").

**WITNESSETH THAT, WHEREAS, Todd C. Skaggs and JoAnne Akers Skaggs, husband and wife**, have an outstanding mortgage lien in favor of **First Bank** on that certain real property described hereinafter to secure an indebtedness in the amount of \$13,500.00, and said lien is in full force and effect, said real property being more particularly described as follows:

**Lot 7, according to the Survey of Meadow Brook, 12th Sector, as recorded in Map Book 9, Page 27, in the Probate Office of Shelby County, Alabama.**

and,

**WHEREAS, Todd C. Skaggs and JoAnne Akers Skaggs, husband and wife** (hereinafter "Borrower", whether on or more), has/have made an application to **Castle** for a loan in the sum of \$ **176000** and **Castle** is willing to make said loan to Borrower provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and further provided that **First Bank** subordinate the hereinabove described lien and make the same second and subservient to the mortgage of **Castle**; and

**WHEREAS**, it is the desire and intention of **First Bank** to subordinate the lien, operation and effect of the above described mortgage in favor of **First Bank**, for the full balance thereof, to the lien and operation of the aforesaid mortgage of **Castle**, in order that last said lien and mortgage shall become a lien of first priority on the real property described hereinabove, and further, that the lien and mortgage in favor of **First Bank** shall be, and the same are by these presents made, second, junior and subservient to that lien and mortgage of **Castle** in every manner whatsoever.

**NOW THEREFORE**, in consideration of the premises and the sum of Ten and 00/100 (\$10.00), receipt of which is acknowledged, the undersigned does hereby agree that the mortgage lien of **Todd C. Skaggs and JoAnne Akers Skaggs, husband and wife to First Bank of Childersburg**, dated June 26, 1996, and recorded as Instrument No. **1996-23809** in the Office of the Judge of Probate of **Shelby County, Alabama**, shall be second and subservient to that certain first mortgage of **Todd C. Skaggs and JoAnne Akers Skaggs, husband and wife to Castle Mortgage Corporation**, dated **November 18th, 1998**, and recorded as Instrument No. 1998-47823, in the Office of the Judge of Probate of **Shelby, Alabama**, to secure the sum of \$**176000**, plus interest thereon, said lien of **First Bank of Childersburg** being subordinated to the first mortgage of **Castle Mortgage Corporation**.

**IN WITNESS WHEREOF**, the parties hereto have set their hands and seals on this the 11 day of November, 1998.

**First Bank of Childersburg**

By: Robert Stephens

**Robert Stephens**

**Its: Assistant Vice President**

Inst. # 1998-47824

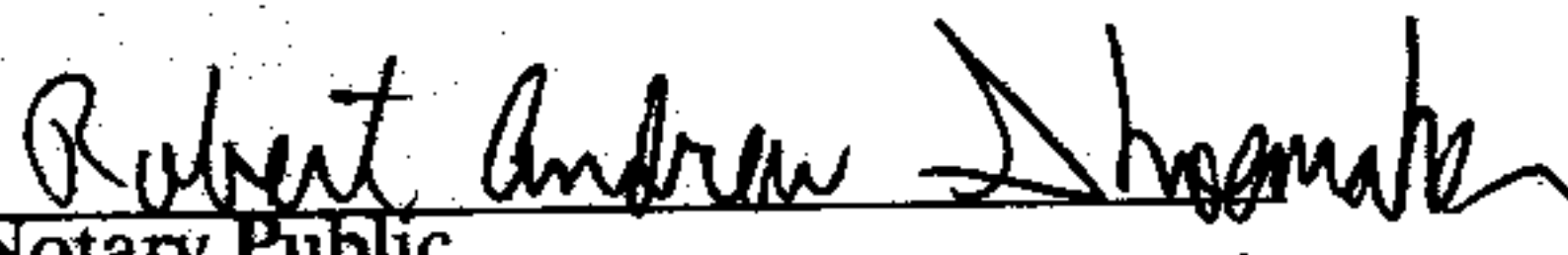
12/02/1998-47824  
12:16 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
002 CRH 11.00

**STATE OF ALABAMA**  
**COUNTY OF Shelby**

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Robert Stephens** whose name as Assistant Vice President of **First Bank of Childersburg**, a corporation, 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 this instrument, he/she, as such office and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 20 day of Nov, 1998.

  
Notary Public  
My Commission Expires: 2/7/2000

THIS INSTRUMENT PREPARED BY:  
W. RUSSELL BEALS, JR.  
Attorney at Law  
200 Cahaba Park South  
Suite 104  
BIRMINGHAM, ALABAMA 35242

Inst # 1998-47824

12/02/1998-47824  
12:16 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 CRH 11.00