

COLONIAL BANK

1928 1st AVENUE NORTH
BIRMINGHAM, AL 35203
205-325-1501

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

Inst 1999-06718

02/17/1999-06718
10:33 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NWS 11.00

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 19th day of January, 1999 between

Sheree W Bishop (unmarried, woman) whose address is 4005 Shandwick Ln Bhm Al 35242
and Colonial Bank, whose address is Birmingham, Alabama
and Colonial Bank, whose address is Birmingham, Alabama.

WHEREAS, Colonial Bank by a Mortgage dated the 16th day of April 1993, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 1993 Page 15522, granted and conveyed unto the said Colonial Bank, a security interest or mortgage in real property located in Shelby County, Alabama, as described as follows:

Lot 13, according to the Survey of Greystone, 1st Sector, Phase IV as recorded in Map Book 15, page 107 in the Probate Office of Shelby County, Alabama.

AN WHEREAS, the above recited mortgage in the principal sum of \$21,000.00 is presently secured upon said premises.

(unmarried woman)

AND WHEREAS, a Mortgage given by the said Sheree W Bishop to Colonial Bank for the purpose of securing the payment of the principal sum of 21,000.00, dated the 16th day of April 1993 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 premises and the 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 Sheree W. Bishop dated 4/16/93 and recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 1993 Page 15522, 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 Sheree W. Bishop to Colonial Bank, dated 1/19/99 and intended to be forthwith recorded as aforesaid, the principal sum of 76,000.00 secured upon the premises herein 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 and subject to the lien and payment of the said Mortgage given and executed by Sheree W. Bishop to Colonial Bank dated 1/19/99 in the principal

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sum of 76,000.00.

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 19th day of January 1999.

Cheryl T. Hitt
By: Cheryl T. Hitt

It's Assistant Vice-President

By: _____

STATE OF ALABAMA)
Jefferson County)

I, the undersigned, a Notary Public, in the said County and State hereby certify that Cheryl T. Hitt, whose named as Assistant Vice-President 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 act of said corporation.

Given under my hand and official seal this 19th day of Jan. 1999

Dianna Jones
NOTARY PUBLIC

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug. 2, 2002
BONDED THRU NOTARY PUBLIC UNDER POWERS

STATE OF ALABAMA)
County)

I, the undersigned, a Notary Public, in and for said County and State hereby certify that _____, whose name 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 he same voluntarily for and as the act of said corporation.

Given under my hand and official seal this _____ day of _____

NOTARY PUBLIC

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