

STATE OF ALABAMA
JEFFERSON COUNTY

Inst. # 1999-46912

11/16/1999-46912
11:27 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DEC 01 11.00

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this 14th day of October, 1999, by FIRST COMMERCIAL BANK ("First Commercial"), and D. Michael Webb and Phelan G. Webb, a married couple ("").

WITNESSETH:

WHEREAS, D. Michael Webb and Phelan G. Webb is/are the owner(s) of the real estate more particularly described as follows:

Lot 4, according to the Survey of Cahaba Oaks, as recoded in Map Book 18, Page 141, in the Probate Office of Shelby County, Alabama.

WHEREAS, D. Michael Webb and Phelan G. Webb heretofore executed a mortgage in favor of First Commercial Bank, filed for record August 17, 1998, recorded in Inst. #1998-31720, in the Probate Office of Shelby County, Alabama (the "First Commercial Mortgage"); and

WHEREAS, D. Michael Webb and Phelan G. Webb now desire(s) to obtain a mortgage loan from Bank of America (the "Mortgage"). in the principal amount of \$ 252,458.00; and

WHEREAS, Bank of America is desirous of extending credit to D. Michael Webb and Phelan G. Webb provided that First Commercial subordinates the lien of the First Commercial Mortgage; and

WHEREAS, in order to induce Bank of America to make the loan to D. Michael Webb and Phelan G. Webb, First Commercial is willing and desirous to subordinate the lien of the First Commercial Mortgage to the lien of the mortgage of Bank of America dated 2nd day of November, 1999, executed by D. Michael Webb and Phelan G. Webb, filed for record in the Probate Office of Shelby County, Alabama, recorded in 1999-46911.

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 Bank of America, 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 Bank of America by (the) D. Michael Webb and Phelan G. Webb in excess of the original \$ 252,458.00 secured by the Bank of America Mortgage.

2. D. Michael Webb and Phelan G. Webb, as mortgagor(s) under the First Commercial Mortgage, hereby consent(s) to the subordination of the First Commercial Mortgage to the Bank of America Mortgage.

IN WITNESS WHEREOF, the parties have hereunto caused this Subordination of Mortgage to be executed effective this 14th day of October, 1999.

D. Michael Webb
D. Michael Webb

Phelan G. Webb
Phelan G. Webb

FIRST COMMERCIAL BANK

BY:

Winston T. McCalley
Winston T. McCalley

ITS:

First Vice President
First Vice President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that D. Michael Webb and Phelan G. Webb 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of November, 1999.

Catherine M. Scott
Notary Public

My commission expires: 8-3-02

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Winston T. McCalley whose name as First Vice President, 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 14th day of October, 1999.

Beverly N. Sherry
Notary Public
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Feb. 18, 2003
BONDED THRU NOTARY PUBLIC UNDERWRITERS

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