

SUBORDINATION AGREEMENT

This Agreement made this date by and between First Commercial Bank (herein called First Party), and McGowin & King Mortgage Company, LLC (herein called Second Party).

Whereas, First Party is the owner and holder of that certain mortgage recorded in Instrument No. 1998-20977 executed by Sue K. Selby and William E. Selby in the Probate Office of Shelby, Alabama, which mortgage encumbers the property described as follows:

Legal description: Lot 22, according to the Map of Greystone, 6th Sector, as recorded in map Book 17 page 54 A, B & C, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Together with the non-exclusive easements to use the private roadways, common areas and Hugh Daniel Drive, all as more particularly described in the Greystone Residential Declaration of Covenants, Conditions and Restrictions, dated November 6, 1990, and recorded in Real 317 page 260 in the Probate Office of Shelby County, Alabama, and all amendments thereto.

Whereas, the Second Party will not make the said loan unless the First Party subordinates its mortgage to that mortgage to the Second Party.

Now therefore in consideration of One Dollar and other good and valuable consideration, the Parties hereto agree as follows:

The First Party, First Commercial Bank, consents and agrees that the lien of its mortgage recorded in Instrument No. 1998-20977 is and shall continue to be, subject and subordinate in lien to the lien of the mortgage being made to the Second Party, McGowin & King Mortgage Company, LLC, which mortgage in the amount of \$74,249.85 is recorded in Instrument No. _____ in the said Probate Office.

Done this 19 day of December, 2000.

First Commercial Bank

BY:


Its Vice President, Tammy H. Wales

STATE OF Alabama
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Tammy H. Wales, whose name as Vice President, of First Commercial 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, 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 the 19th day of December, 2000.

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: JAN. 4, 2004
BONDED TO THE NOTARY PUBLIC TO THE DEEDS


Notary Public

Inst # 2001-00604

01/08/2001-00604
08:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 CJ1 11.00