

D-21390

TAX ID: 58-22-8-33.0-002-060.000

JBN# 257077

SUBORDINATION OF MORTGAGE

This SUBORDINATION, made this 14TH of FEBRUARY, 20 01  
By CITIFINANCIAL CORP. (Herein called "SECOND LENDER");

WITNESSETH:

WHEREAS, it is contemplated that JAMES B. NUTTER & COMPANY shall loan the sum not to exceed ONE HUNDRED TWELVE THOUSAND EIGHT HUNDRED THIRTY THREE & NO/100 Dollars (\$112,833.00) to MICHAEL P. WALLER and VIRGINIA C. WALLER, husband and wife (herein called "Borrower") to be evidenced by a Term Note executed by Borrower to JAMES B. NUTTER & COMPANY, which Term Note shall be secured in part by a mortgage on the real estate of Borrower situated in the County of SHELBY STATE OF Alabama, as more particularly described in Exhibit "A" attached hereto and made a part hereof (herein called "Property");

WHEREAS, CITIFINANCIAL CORP. has a prior interest in the property pursuant to a Mortgage executed by MICHAEL P. WALLER and VIRGINIA C. WALLER, husband and wife couple to CITIFINANCIAL CORP. and recorded in Book 2000 Page 40055, SHELBY County Probate Records, (herein called "Mortgage to SECOND LENDER");

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, CITIFINANCIAL CORP hereby agrees that the mortgage to CITIFINANCIAL CORP. in and to the property is hereby subordinated to the mortgage interest of JAMES B. NUTTER & COMPANY in the property upon execution by Borrower to JAMES B. NUTTER & COMPANY of a mortgage covering the property securing the Term Note which shall be executed in the original principal amount not to exceed ONE HUNDRED TWELVE THOUSAND EIGHT HUNDRED THIRTY THREE & NO/100 DOLLARS (\$112,833.00).

This Subordination has been executed at CITIFINANCIAL CORPORATION as of the day and year first above written.

WITNESSES:

D. Lawrence

C. Lawrence

CITIFINANCIAL CORP.

BY: Gary D. Nichols

TITLE: Manager

STATE OF ALABAMA

COUNTY OF SHELBY

I, a Notary Public, in and for said County in said State, hereby certify that GARY D. NICHOLS whose name as MANAGER of the CITIFINANCIAL CORPORATION Company, a Corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given my hand this the 14TH day of FEBRUARY, 20 01

Christina R. Lawrence  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Public, Shelby County, Alabama  
My Commission Expires May 25, 2004

01/10/2002-01770  
08:34 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 CH 14.00

Inst # 2002-01770

LOT 20, ACCORDING TO THE SURVEY OF SUMMERCHASE, PHASE 3, AS RECORDED IN MAP BOOK 25, PAGE 65 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

BEING THE SAME PROPERTY CONVEYED TO MICHAEL P. WALLER AND VIRGINIA C. WALLER, HUSBAND AND WIFE BY DEED FROM JACKIE WILLIAMS CO., INC., RECORDED 10/04/1999 IN DOCUMENT NO. 1999-41223.

21390-1  
PREPARED BY AND RETURN TO:  
MIKE PAUTAUS  
TRANSCONTINENTAL TITLE CO  
2605 ENTERPRISE RD. E. STE #300  
CLEARWATER, FL 33759  
1-866-215-3560

Inst # 2002-01770

01/10/2002-01770  
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