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STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE SUBORDINATION AGREEMENT

This Agreement Made in the City of Tuscaloosa, County of Tuscaloosa, State of Alabama, on this 26TH day of October, 2001 by and between First Federal Bank, and **SCOTT DOUGLAS AND TERESA B DOUGLAS, HUSBAND AND WIFE**

W-I-T-N-E-S-S-E-T-H:

SCOTT DOUGLAS AND TERESA B DOUGLAS are the owners of the following described real property located in Shelby County, to-wit:

Lot 3-A, Resurvey of Lot 3, according to the survey of Oak Crest, Sector One, as recorded in Map Book 25, Page 56, in the Probate Office of Shelby County, Alabama.

Whereas, First Federal Bank, is the owner of a mortgage recorded in **Instrument #2001-15203** in the records in the office of the Judge of Probate **Shelby County, Alabama** covering the real property described above, and First Federal Bank is also the owner of the promissory note described in said mortgage, and,

Whereas, First Federal Bank has made a loan on such premises and upon the condition that the said First Federal Bank shall subordinate the evidenced by the note and mortgage executed by First Federal Bank.

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid each of the parties hereto to the other, the receipt hereof is hereby acknowledged and of other good and valuable consideration, and in order to induce First Federal Bank to make the said loan and to subordinate the said mortgage of First Federal Bank, it is mutually agreed as follows:

1. That First Federal Bank consents to and with First Federal Bank, that the lien of it's mortgage as hereinabove referenced, is now, and shall continue to be subject and subordinate to the lien of the mortgage made to First Federal Bank in the amount of \$232,000.00 dated the 26th day of October, 2001, and recorded in the Probate Office of Shelby County, Alabama in Instrument 2001, Page 48802
2. That this Agreement shall be binding upon and secure the parties hereto and their respective heirs, legal representatives, successors and assigns, and shall inure to the benefit of First Federal Bank, it's successors and assigns.

IN WITNESS WHEREOF, all parties to the Agreement have caused this Agreement to be signed, thereunto duly authorized, duly attested all on this the 26th day of October, 2001.

ATTEST

By: _____

It's: Vice President

First Federal Bank

By: _____

Ronnie Morrow

It's: Vice President

STATE OF ALABAMA

Tuscaloosa COUNTY

On this the 26th day of October 2001, I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Ronnie Morrow**, Vice President (title), of First Federal Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before that, being informed of the contents of the conveyance, he, as such officer, and with full authority, executed the same voluntarily on the day the same bears date, for and as the act of said corporation.

Given under my hand and official seal this the 26th day of October, 2001.

Jean Surice

My commission expires: MY COMMISSION EXPIRES SEPT. 18, 2002 * 2002-13040 Notary Public

03/19/2002-13040
01:37 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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