

## SUBORDINATION AGREEMENT

STATE OF ALABAMA

JEFFERSON COUNTY

This agreement is made and entered into on this 25th Day of July, 2002, by **NATIONAL BANK OF COMMERCE, NA**, (hereafter "Mortgagee") in favor of **COUNTRYWIDE HOME LOANS, INC.**, (hereafter "Mortgage Company"), its successors and assigns.

WHEREAS, Mortgagee did loan to **MARK CARNEY AND SHANNON CARNEY**, (hereafter "Borrower", whether one or more) the sum of **\$15,400.00**, which loan is evidenced by a note and mortgage dated **February 25, 2000**, executed by Borrower in favor of Mortgagee, said mortgage filed March 10, 2000 and recorded as Instrument Number 2000-7888, in the Office of the Judge of Probate of Shelby County;

AND WHEREAS, Borrower has requested the Mortgage Company lend to it the sum of **\$126,750.00** evidenced by a note and mortgage in favor of said Mortgage Company, dated on or about July 25<sup>th</sup>, 2002, and recorded on the 1<sup>st</sup> Day of Aug., 2002 as Instrument Number 20020801000356980 in the Office of the Probate Records of Shelby County, and

WHEREAS, the Mortgage Company has agreed to make said loan to borrower but only if Mortgage Company Mortgage shall be a superior lien to the lien of the Mortgagee.

NOW THEREFORE, in consideration of the premises and for one dollar, the receipt of which is hereby acknowledged, Mortgagee agrees as follows:

1. That the lien of mortgage executed by the Borrower to Mortgagee is and shall be subordinated to the lien of the mortgage executed by the Borrower to the Mortgage Company Mortgage.
2. That the mortgage executed by the Borrower to Mortgagee is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to the Mortgage Company to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above described property.
3. That to the extent the mortgage of the Mortgage Company is, as result of this Subordination Agreement a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Mortgage Company shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by Borrower to Mortgagee, but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Mortgage Company as well as any judgment obtained upon the bond or note secured thereby.

Stephen Keith

IN WITNESS WHEREOF, the Mortgagee has hereto set its hand and seal the date first above written.

National Bank of Commerce

Bobbie Y Williams  
By:  
Title: Vice President

State of Alabama

County of Shelby

I, the undersigned authority, a Notary Public in and for said county in said state hereby certify that Bobbie Y Williams, whose name as Vice President of National Bank of Commerce 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 said instrument, he/she, acting with full authority executed the same voluntarily on day same bears date for and as act of said corporation.

Given under my hand and seal this the 22<sup>nd</sup> Day of July 2002.

Catherine C Hall

Notary Public

My Commission Expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Nov 22, 2003  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

This instrument prepared by:

Stephen D. Keith  
230 Bearden Road  
Pelham, Alabama 35124