


This instrument was prepared by:
DAVID F. OVSON, LLC
1130 South 22nd Street
Ridge Park Building, Suite 4800
Birmingham, AL 35205


20020814000385740 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
08/14/2002 15:34:00 FILED/CERTIFIED

STATE OF ALABAMA

~~JEFFERSON~~ COUNTY

Shelby

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE executed this 8th day of August, 2002, by Patrick A. Thornton.

W I T N E S S E T H:

WHEREAS, J. Steven Mobley ("Mobley") is the owner of the real estate particularly described as follows:

See Exhibit "A" Attached Hereto and Incorporated Herein by Reference.

WHEREAS, Mobley heretofore executed a mortgage in favor of Patrick A. Thornton, recorded as Instrument #20020711000321870, in the Probate Office of Shelby County, Alabama; and

WHEREAS, Mobley has now obtained a mortgage loan from Mobley Development, Inc., in the principal amount of \$2,643,774.70 and

WHEREAS, Mobley Development, Inc. is desirous of extending credit to Mobley provided that Patrick A. Thornton subordinates the lien of the Patrick A. Thornton mortgage; and

WHEREAS, in order to induce Mobley Development, Inc. to make the loan to Mobley, Patrick A. Thornton is willing and desirous to subordinate the lien of the Patrick A. Thornton mortgage to the lien of the mortgage of Mobley Development, Inc. dated 11th day of July, 2002, executed by Mobley, filed for record in the Probate Office of Shelby County, Alabama, as Instrument #20020711000321880.

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 does hereby covenants, stipulates, warrants and agrees as follows:

1. Patrick A. Thornton hereby subordinates all its rights, title and interest in and to the lien created by the Patrick A. Thornton mortgage to the lien created by the Mobley Development, Inc. mortgage in favor of Mobley Development, Inc., its successors and assigns.

2. Patrick A. Thornton hereby warrants and represents that it is the owner of the Patrick A. Thornton mortgage and that the Patrick A. Thornton note which secures the Patrick A. Thornton mortgage has not been prior pledged, encumbered or mortgaged by Patrick A. Thornton.

*Ken Walker
Johnson + Mobley
2101 4th Ave South
Ste 200
B'ham, AL 35233*

IN WITNESS WHEREOF, this Subordination of Mortgage to be
executed this 8th day of August, 2002.

By:

Patrick A. Thornton
Patrick A. Thornton

20020814000385740 Pg 2/2 14.00
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STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said county and
state, hereby certify that Patrick A. Thornton 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, he executed the same voluntarily on the day same bears
date.

Given under my hand and official seal this 8th day of August,
2002.

Michael Mosko
NOTARY PUBLIC

My commission expires: JUNE 8, 2004

Affix Notarial Seal