

STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE SUBORDINATION AGREEMENT

This Agreement Made in the City of **Pelham**, County of **Shelby**, State of Alabama, on this **10th** day of **March, 2003** by and between **First Federal Bank**, and **Mark A Bacak and Dolly A Bacak, Husband and Wife.**

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

Mark A Bacak and Dolly A Bacak is the owner of the following described real property located in Shelby County, to-wit:

LOT 3, ACCORDING TO THE SURVEY OF HEATHER RIDGE, AS RECORDED IN MAP BOOK 17, PAGE 22 IN THE OFFICE OF SHLEBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

Whereas, **First Federal Bank**, is the owner of a mortgage recorded in Mortgage Book **2000** at Page **36212** in the records in the office of the Judge of Probate of **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 **Mark A Bacak and Dolly A Bacak.**

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 **\$115,400.00** dated the 14th day of March, 2003 and recorded in the Probate Office of **Shelby County, Alabama**, in Mortgage Book _____ Page 20030321000171260
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 **10th** of **March, 2003.**

ATTEST

By: _____

It's: _____

First Federal Bank

By: _____

Barry Thompson

It's: Senior Vice President

STATE OF ALABAMA

TUSCALOOSA COUNTY

On this the **10th** day of **March, 2003**, I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certifies that **Barry Thompson**, Senior 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 **10th** day of **March, 2003.**

Notary Public

My commission expires: My Commission Expires January 22, 2007