

20030425000255710 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
04/25/2003 13:30:00 FILED/CERTIFIED

STATE OF ALABAMA)
JEFFERSON COUNTY)

SUBORDINATION AGREEMENT

This agreement made and entered into this 17th day of April, 2003, by and between WILLIAM R. LOGAN and TINA H. LOGAN (hereinafter collectively called Mortgagors), and COLONIAL BANK (hereinafter called Mortgagee).

WITNESSETH

Whereas, the Mortgagor executed a mortgage to COLONIAL BANK, said mortgage in the maximum principal amount of \$20,000.00 being recorded in Instrument #2002-36995 in the Office of the Judge of Probate, SHELBY County, Alabama, and conveyed the following described property:

LOT 21, ACCORDING TO THE AMENDED PLAT OF PARK PLACE, FOURTH ADDITION, AS RECORDED IN MAP BOOK 18, PAGE 116, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

Whereas, it is and was the intent and desire of the Mortgagor and Mortgagee that the aforesaid mortgage to the Mortgagee be subordinated in all respects to the mortgage executed in favor of

COLONIAL BANK in the principal amount of \$80,000.00

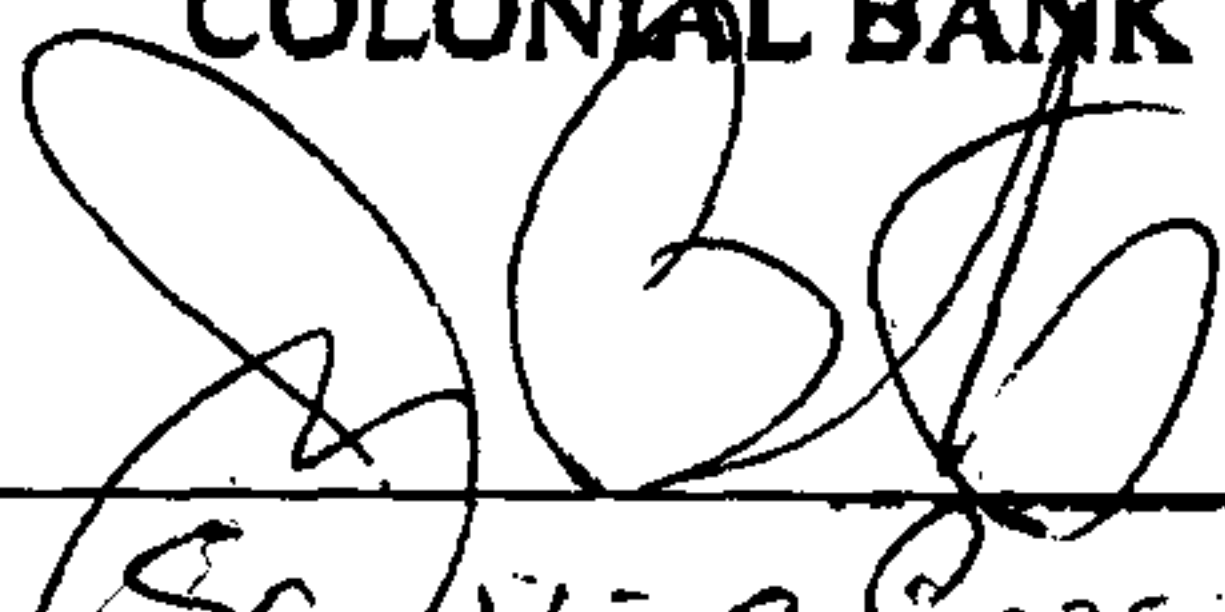
Now, therefore, in consideration of the premises and other good and valuable consideration, the sufficiency is hereby acknowledged, the parties agree as follows:

COLONIAL BANK does hereby fully subordinate and does declare to be subordinate the lien of the aforesaid mortgage in the maximum principal amount of \$20,000.00 recorded in Instrument #2002-36995 in the Office of the Judge of Probate of SHELBY County, Alabama, to the mortgage in favor of COLONIAL BANK, dated April 17, 2003 in the amount of \$80,000.00, to be recorded in the Office of the Judge of Probate of SHELBY County, Alabama.

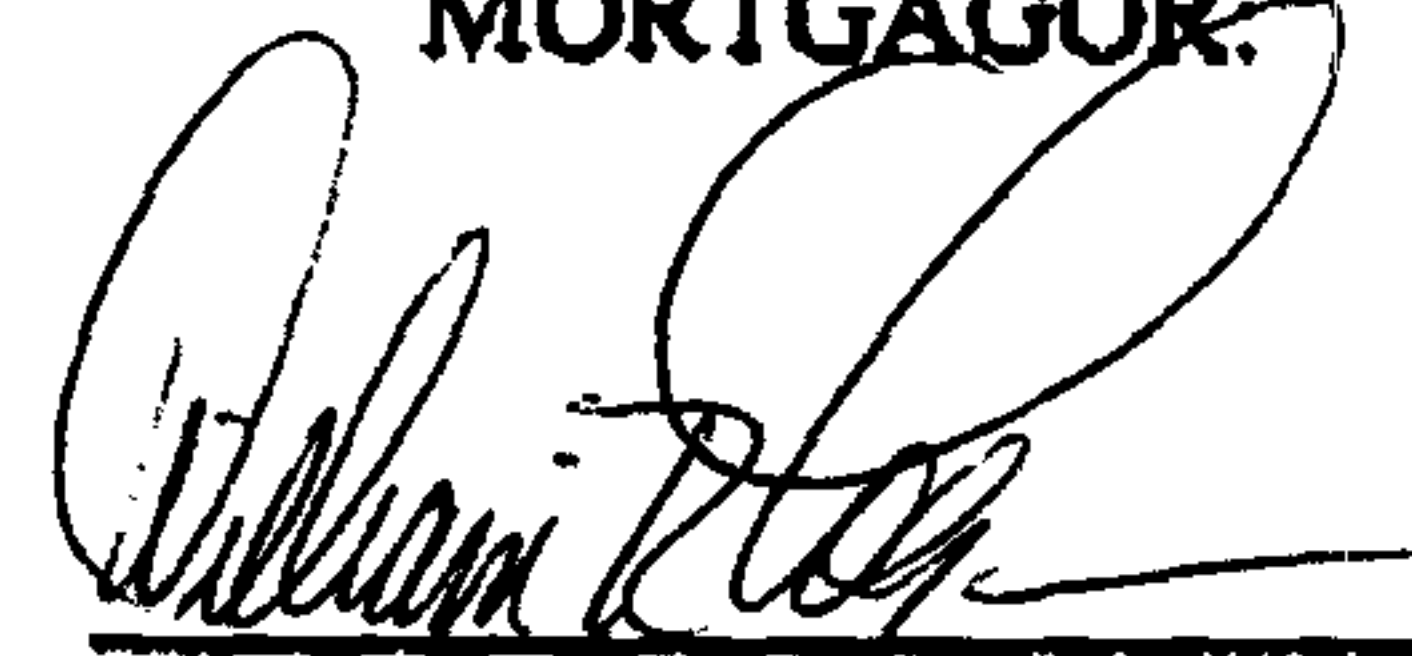
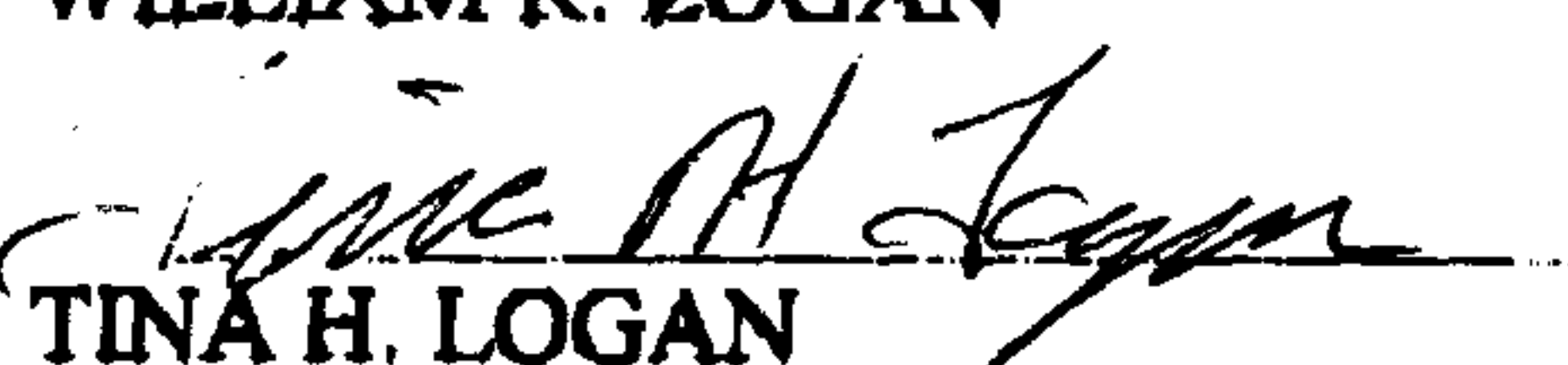
In Witness Whereof, the parties hereunto set their hands and seals as of the date and year stated above.

MORTGAGEE:
COLONIAL BANK

By:
Its:


Sr. Vice President

MORTGAGOR:


WILLIAM R. LOGAN

TINA H. LOGAN

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ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County and State, hereby certify that John Bennett whose name as SVP of COLONIAL BANK, a corporation, 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 the instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 17th day of April, 2003.



Notary Public

My Commission Expires: 4-22-06

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that WILLIAM R. LOGAN and TINA H. LOGAN whose name(s) is/are signed to the foregoing instrument and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed same voluntarily on the day the same bears date.

Given under my hand and official seal this 17 day of April, 2003



Notary Public

My Commission Expires: