


**SUBORDINATION AGREEMENT**  
(Real Property)

STATE OF ALABAMA  
JEFFERSON COUNTY

  
20030606000356420 Pg 1/3 17.00  
Shelby Cnty Judge of Probate, AL  
06/06/2003 15:02:00 FILED/CERTIFIED

THIS SUBORDINATION AGREEMENT executed this **19th** day of **MAY, 2003**, by the undersigned, **FIRST COMMERCIAL BANK** ("Holder");

WITNESSETH THAT:

WHEREAS, Holder is the holder and owner of a Mortgage from **RICHARD SCOTT PERKINS AND JEANNE PERKINS, A MARRIED COUPLE** ("Borrower") dated **AUGUST 12, 1999 AND AMENDED ON OCTOBER 22, 1999 AND FURTHER AMENDED ON AUGUST 26, 2002**, and recorded in Instrument # **1999/42700 AND AMENDED IN 2000/00815 AND FURTHER AMENDED IN 20020911000435630**, in the Office of the Judge of Probate of **SHELBY**, County, Alabama, ("Existing Mortgage") conveying the real property more particularly described below (the "Property"):

**SEE ATTACHED EXHIBIT "A"**

WHEREAS, Borrower has this date borrowed from **MORTGAGE AMERICA, INC.** ("Lender") the sum of \$ **552,000.00**, secured by a Mortgage conveying said Property, dated of even date herewith, ("Superior Mortgage"); and

WHEREAS, Holder has agreed that the lien of the Superior Mortgage shall be prior and superior to the lien of the Existing Mortgage;

NOW, THEREFORE, for and in consideration of One Dollar (\$1.00) in hand paid by the Borrower to Holder, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Holder, Holder hereby subordinates the lien of the Existing Mortgage to the lien of the Superior Mortgage, so that the Superior Mortgage shall be deemed to convey title to Lender to said Property superior to the Existing Mortgage and superior to the indebtedness secured by said Existing Mortgage. Holder specifically acknowledges and agrees that the priority of the security interests of Holder and Lender in the Property shall be governed by this Subordination Agreement and not by the order in which the Existing Mortgage and the Superior Mortgage are or were filed or recorded. Nothing contained herein or otherwise shall preclude Holder from demanding strict compliance by Borrower with the terms and conditions of the Existing Mortgage, and the instrument(s) evidencing the debt secured thereby, or enforcing its rights thereunder, subject to the terms of this Subordination Agreement. Without the prior written consent of Lender, Holder shall not exercise any collection rights with respect to the Property, will not foreclose under the Existing Mortgage or exercise any power of sale thereunder or to take any other collection action with respect to the Property and Holder's security therein.

Lender's rights under the Superior Mortgage may be exercised by Lender without notice to or consent by Holder. Lender may take such action regarding the Borrower, the indebtedness of Borrower to Lender, including, without limitation, extensions, renewals or restructurings of any indebtedness of Borrower to Lender (or the making of additional loans or advances to Borrower), all without notice to or consent of Holder, and without affecting the superiority of Lender's lien on the Property evidenced by this Subordination Agreement.

The subordination of the Existing Mortgage provided for herein: **x** shall be limited in application to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same, or \_\_\_\_\_ shall apply to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same and, in addition, to all other indebtedness of any nature whatsoever of Borrower to Lender whether heretofore or hereafter incurred.

Holder warrants and represents to Lender that Holder shall not transfer or assign the Existing Mortgage or any interest therein unless either (i) Holder has obtained the express prior written consent of Lender, or (ii) such transfer or assignment is specifically made subject to the terms and provisions of this Subordination Agreement and such is acknowledged in writing by the transferee and assignee in recordable form and Holder causes such acknowledgement to be recorded in the real estate records of the Office of the Judge of Probate in the county in which the Property is located.

This Subordination Agreement shall be binding upon Holder and the heirs, personal representatives, successors and assigns of Holder and shall inure to the benefit of Lender, its successors, assigns, purchasers at foreclosure sale and purchases pursuant to any power of sale contained in the Superior Mortgage.

Holder agrees to execute and deliver to Lender any further documents or instruments as specified by Lender to confirm or acknowledge the subordination of the Existing Mortgage evidenced hereby.

This Subordination Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located.

IN WITNESS WHEREOF, Holder has duly executed this Subordination Agreement, under seal, after due authorization, the day and year first above written.

HOLDER:

FIRST COMMERCIAL BANK

BY: Traci D. Langston  
Traci D. Langston

ITS: LOAN DOCUMENTATION OFFICER

HOLDER'S ADDRESS:

800 SHADES CREEK PARKWAY  
BIRMINGHAM, AL 35209

Signed, sealed and delivered  
In the presence of:

[Signature]  
Unofficial Witness

Katherine R Morgan  
Notary Public

My Commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Oct 20, 2003  
BONDED THAT NOTARY PUBLIC OBERVATIONS

(Notary Seal)



EXHIBIT "A"

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PARCEL I:

Lot 6, according to the Survey of Sky Ridge Subdivision, as recorded in Map Book 23, page 83, in the Probate Office of Shelby County, Alabama.

PARCEL II:

60.0 foot easement for ingress, egress and utilities  
Centerline Description to-wit:

From the SW corner of the NE  $\frac{1}{4}$  - NW  $\frac{1}{4}$  of Section 23, Township 19 South, Range 1 West, run thence East along the South boundary of said NE  $\frac{1}{4}$  - NW  $\frac{1}{4}$  a distance of 17.49 feet to the point of beginning of the centerline of herein described easement for ingress and egress and utilities; thence turn 55°25'49" left and run 99.24 feet along said easement centerline and the following courses; 06°03'54" left for 104.89 feet; 12°24'30" left for 175.59 feet; 10°38' right for 201.28 feet; 12°54'55" right for 165.02 feet; 05°37'50" left for 265.89 feet; 15°35'30" right for 323.69 feet; 13°58'30" left for 188.54 feet; 08°44' right for 128.93 feet to a point on the North boundary of aforementioned Section 23; thence turn 180°00' right and run along said easement centerline a distance of 50.72 feet; thence turn 92°06'49" left and continue along said easement centerline a distance of 64.81 feet and the following courses; 54°49'11" right for 141.23 feet; 12°33'27" left for 110.76 feet; 20°34'50" left for 169.50 feet; 15°05'36" right for 86.16 feet; 36°33'41" right for 166.53 feet; 29°09'29" left for 97.38 feet; 14°44'38" left for 198.02 feet; 16°40'30" left for 276.22 feet; 34°30'41" left for 274.24 feet to a point on the South boundary of the NW  $\frac{1}{4}$  - NE  $\frac{1}{4}$  of aforementioned Section 23; thence turn 02°14'58" right and continue along said easement a distance of 473.26 feet to the P.C. of a curve concave right, having a delta angle of 65°53'34" and tangents of 100.0 feet and a centerline arc distance of 177.45 feet to the P.T.; thence along the tangent centerline a distance of 96.95 feet; thence turn 122°12'30" left and run 760.84 feet along said easement centerline to a point on the North boundary of the SW  $\frac{1}{4}$  - NE  $\frac{1}{4}$  of Section 23, Township 19 South, Range 1 West; thence turn 180°00' right and run 760.84 feet along said easement centerline; thence turn 57°47'30" left and run 338.44 feet along said easement centerline; thence turn 02°42'42" right and run 588.77 feet to the PC of a curve concave left, having a delta angle of 46°35'43" and tangents of 75.0 feet and a centerline arc distance of 141.64 feet to the PT; thence along the tangent centerline a distance of 77.80 feet; thence turn 116°34'50" left and run 68.62 feet along said easement centerline; thence turn 180°00' right and run 211.45 feet along said easement centerline to the PC of a curve concave right, having a delta angle of 17°17'51" and tangents of 80.0 feet and a centerline arc distance of 158.78 feet to the PT; thence along the tangent centerline a distance of 301.63 feet to the PC of a curve concave left, having a delta angle of 27°09'45" and tangents of 80.0 feet and a centerline arc distance of 156.99 feet to the PT; thence along the tangent centerline a distance of 214.77 feet to the PC of a curve concave right, having a delta angle of 30°36'35" and tangents of 80.0 feet and a centerline arc distance of 156.18 feet to the PT; thence along the tangent centerline a distance of 39.20 feet to the PC of a curve concave left, having a delta angle of 27°45'20" and tangents of 75.0 feet and a centerline arc distance of 147.06 feet to the PT; thence along the tangent centerline a distance of 308.97 feet; thence turn 154°51'35" left and run 278.49 feet along said easement centerline; thence turn 06°48' right and run 213.47 feet along said easement centerline; thence turn 00°50'46" right and run 321.84 feet along said easement centerline; thence turn 180°00' right and run 321.84 feet along said easement centerline; thence turn 00°50'46" left and run 213.47 feet along said easement centerline; thence turn 06°48' left and run 278.49 feet along said easement centerline; thence turn 09°12' left and run said easement centerline a distance of 261.83 feet to a point on the East boundary of the SE  $\frac{1}{4}$  - SW  $\frac{1}{4}$  of Section 23, Township 19 South, Range 1 West; thence continue along said course a distance of 176.36 feet to the PC of a curve concave left, having a delta angle of 54°03'57" and tangents of 306.47 feet and a centerline arc distance of 566.76 feet to the PC of a reverse curve concave right, having a delta angle of 74°40'50" and tangents of 100.0 feet and a centerline arc distance of 170.85 feet to the PT; thence along the tangent centerline a distance of 719.70 feet to the PC of a curve concave left, having a delta angle of 48°19'01" and tangents of 250.0 feet and a centerline arc distance of 470.01 feet to the PT; thence along the tangent centerline a distance of 730.31 feet to a point of termination of herein described easement centerline on the North boundary of Old U.S. Highway #280 (80' R.O.W.) and further, from the described point of termination back North/Northeasterly along the described centerline to a point of intersection with the South boundary of the SE  $\frac{1}{4}$  - SW  $\frac{1}{4}$  of Section 23, Township 19 South, Range 1 West, tracts in close proximity that certain easement centerline described in Book 184, page 89; said property being situated in Shelby County, Alabama.