

Mortgage Lien Subordination Agreement

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, that Steven F. Garmany and Lisa W Garmany whereas, on Sept. 6, 2002 (hereinafter referred to as "Mortgagor" did Execute in favor of Colonial Bank, Hereinafter referred to as "Mortgagee" a mortgage which then and does now constitute a Lien as recorded in Instrument#20020916000443860 Pg 1-6 in The Judge of Probate of Shelby County, Alabama, and said Property described as follows:

Lot 8 According to the Survey of Mountain Cove Subdivision, As Recorded in Map Book 28, Page 130, In the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.

Whereas, the sum of One hundred twenty-nine thousand two hundred and no cents \$129,200 Dollars is still owed on the debt secured by such mortgage and Colonial Bank.

Whereas, Mortgagor desire to refinance the existing first mortgage on said property through a New term mortgage in favor of Colonial Bank ISAOA. and to secure such loan as such mortgage Steven F Garmany spouse Lisa W Garmany lien on the above described property and as such that Mortgage lien in favor of Colonial Bank subordinate and made junior to a mortgage lien which mortgage made with Colonial Bank And ISAOA.

Whereas, Mortgagee (in consideration of the fact that their mortgage will be better secured as a second lien on the property) has previously agreed, and are now willing and desirous of executing such document as is necessary to effect the subordination of their mortgage lien so as to allow Mortgagor to execute a mortgage furnishing a valid first lien in favor of and to Colonial Bank.

Now, therefore, Mortgagee does hereby subordinate his mortgage lien on the above described property, as established by mortgage, with such mortgage now, by virtue of this document, hereby made subordinate and junior to the mortgage executed by Mortgagor to which mortgage is being recorded simultaneously with this agreement, to secure an indebtedness of Three hundred four thousand five hundred and 00/100----- DOLLARS.

Be it known, however, that the mortgage in favor of Mortgagee shall in all other respects remain in full force and effect and constitute a first valid lien against the above described property as to all other Liens (with the sole exception of the lien created in favor of Colonial Bank. Mortgagor and Mortgagee warrant that Mortgagee is the owner of the mortgage.

CLAYTON T. SWEENEY, ATTORNEY AT LAW

STATE OF ALABAMA
COUNTY OF SHELBY

In witness whereof, we have hereunto set our signatures and seals this 9th
day of July 2003.

Colonial Bank
Cheryl Hitt
Its: Branch Manager

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that _____, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of the foregoing instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the _____ day of _____
_____ 2003.

Notary Public
My Commission Expires: _____

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Cheryl Hitt _____ whose name as Assistant Vice President of Colonial Bank, is signed to the foregoing instrument, and who is known to me, acknowledge before me on this day that, being informed of the contents of such instrument, he, 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 the 9 day of July 2003.

Notary Public Christy Kamietow
My Commission Expires 12-21-03