

## Mortgage Lien Subordination Agreement

STATE OF ALABAMA  
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, that Charles Edward Olson Jr. & Kathryn Anne Olson whereas, on Jan. 14, 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# 2002-06496 in The Judge of Probate of Shelby County, Alabama, and said Property described as follows:

Lot 20, according to the Survey of Barkley Square, as recorded in Map Book 27, Page 32, As recorded in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.

Whereas, the sum of Thirty nine thousand Dollars and no cents \$39,000 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 Abnamro Mtg. Group and to secure such loan by mortgage Charles Olson Jr and Kathryn Anne Olson lien on the above described property which is filed in

*Instrument 20030811000523690*

Edward Jr. and Kathryn Anne Olson Mortgage lien in favor of Colonial Bank subordinate and made junior to Abnamro Mtg. Group.

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 Abnamro Mortgage Group.

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. which mortgage is to secure an indebtedness of  
One hundred ten thousand and 00/100----- DOLLARS. \$110,000.00

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.

STATE OF ALABAMA  
COUNTY OF SHELBY

In witness whereof, we have hereunto set our signatures and seals this 29<sup>th</sup>  
day of August 2003.

Colonial Bank

Cheryl T. Hitt  
Its: Branch Manager

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify  
that Charles Edward Olson Jr. / Kathryn Anne Olson 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 29<sup>th</sup> day of Aug.  
2003.

Notary Public Christy Hamilton  
My Commission Expires: 12-21-03

STATE OF ALABAMA  
COUNTY OF SHELBY


I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify  
that Cheryl T. Hitt whose name as Branch Mgr.  
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 29<sup>th</sup> day of Aug. 2003.

Notary Public Christy Hamilton  
My Commision Expires 12-21-03

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\_\_\_\_\_  
Charles Edward Olson Jr.

  
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Kathryn Anne Olson

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Abnamro Mortgage Group

  
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Colonial Bank, N.A.  
Cheryl Hitt  
Assistant Branch Manager