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20040414000194120 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
04/14/2004 14:35:00 FILED/CERTIFIED

THIS INSTRUMENT PREPARED BY:

Paden & Paden, Attorneys at Law
Five Riverchase Ridge, Suite 100
Birmingham, Alabama 35244-2893

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 30th day of March, 2004, by and between JEFFERSON COUNTY FINANCE & DISCOUNT COMPANY, as Party of the First Part, and BAYROCK MORTGAGE CORPORATION, IT SUCCESSORS AND/OR ASSIGNS as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, PAUL M. ANDRZEJEWSKI, have an outstanding loan in favor of JEFFERSON COUNTY FINANCE & DISCOUNT COMPANY, as set forth in INSTRUMENT #20030925000646670 in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 199 COVE LANE, PELHAM, AL 35124 to secure an indebtedness of \$2,085.34 and said lien is in full force and effect; and,

WHEREAS, PAUL M. ANDRZEJEWSKI, have made an application to the Party of the Second Part for a loan in the sum of 177,650.00 and said Party of the Second Part is willing to make said loan to the said PAUL M. ANDRZEJEWSKI provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said JEFFERSON COUNTY FINANCE & DISCOUNT COMPANY, subordinate the above described lien and make the same second and subservient to the mortgage of BAYROCK MORTGAGE CORPORATION, IT SUCCESSORS AND/OR ASSIGNS; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises, the said Party of the First Part does hereby agree that the lien of PAUL M. ANDRZEJEWSKI to JEFFERSON COUNTY FINANCE & DISCOUNT COMPANY, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #20030925000646670 shall be second and subservient to the mortgage of PAUL M. ANDRZEJEWSKI to BAYROCK MORTGAGE CORPORATION, IT SUCCESSORS AND/OR ASSIGNS. and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #20040414000194110, to secure the sum of \$177,650.00, plus interest, on the land described therein, and the said lien of the said JEFFERSON COUNTY FINANCE & DISCOUNT COMPANY, shall be subordinate to the mortgage of BAYROCK MORTGAGE CORPORATION, IT SUCCESSORS AND/OR ASSIGNS.

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IT IS FURTHER agreed that should PAUL M. ANDRZEJEWSKI default in his/her/their payments under the terms of the real estate mortgage to BAYROCK MORTGAGE CORPORATION, IT SUCCESSORS AND/OR ASSIGNS, the said BAYROCK MORTGAGE CORPORATION, IT SUCCESSORS AND/OR ASSIGNS agrees to notify ~~JEFFERSON COUNTY~~ ^{Jeffco} FINANCE & DISCOUNT COMPANY of said default prior to taking legal action.

IN WITNESS WHEREOF, ~~Jeffco~~ ^{Joseph Tortorigi}, as ^{President} of said ~~JEFFERSON COUNTY~~ FINANCE & DISCOUNT COMPANY has caused her/his name to be hereunto signed on this the 30 day of MARCH, 2004.

~~Jeffco~~
~~JEFFERSON COUNTY~~ FINANCE & DISCOUNT COMPANY

BY: Joseph Tortorigi
As Its: President

STATE OF ALABAMA
COUNTY OF S.C. Clair

I, the undersigned, a Notary Public in and for said State and County, hereby certify that ~~Joseph Tortorigi~~ ^{Joseph Tortorigi}, whose name as ~~President~~ ^{President} of ~~JEFFERSON COUNTY~~ ^{Jeffco} FINANCE & DISCOUNT COMPANY, is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 30 day of MARCH, 2004.

Budor Bassler
Notary Public

My commission expires: 5-23-2006