

SUBORDINATION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That this Subordination Agreement is made and entered into on this the 2nd day of August, 2004, by ALIANT MORTGAGE CORPORATION, party of the first part, and ALIANT BANK party of the second part.

WITNESSETH:

THAT, WHEREAS, William George Murray, Jr., did execute and deliver to ALIANT MORTGAGE CORPORATION that certain mortgage dated August 2nd, 2004 in the amount of \$383500.00 which is intended to be a first mortgage lien, and which is recorded in the Office of the Judge of Probate of Shelby County, Alabama, at 20040812000453230 being secured by that certain real estate described as follows:

Lot 39, according to the Map of Greystone, 6th Sector, as recorded in Map Book 17, Page 54 A, B, & C in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.

Together with the none-exclusive easement to use the private roadways, common areas, and Hugh Daniel Drive, all as more particularly described in the Greystone Residential Declaration of Covenants, Conditions, and Restrictions dated November 6, 1990, and recorded in Real 317 at Page 260, in the Probate Office of Shelby County, Alabama, and all amendments thereto.

AND WHEREAS, William George Murray, Jr., did execute and deliver to Aliant Bank that certain mortgage dated September 10, 2001, and recorded in the office of the Judge of Probate of Shelby County, Alabama, in Instrument No. 2001-41199 and amended by Mortgage Modification Agreement dated August 26, 2002, and recorded on September 5, 2002 and,

WHEREAS, it is the intention of ALIANT MORTGAGE CORPORATION that the mortgage dated August 2, 2004, in the amount of \$383,500.00 be a first mortgage lien upon the above-described premises. Therefore, Aliant Bank is willing to acknowledge the subordination of their mortgage recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument No. 2001-41199 to the above referenced mortgage to ALIANT MORTGAGE CORPORATION recorded in said Probate Judge Office at 20040812000453230.

NOW, THEREFORE, in consideration of the premises and the further consideration of One Dollar (\$1.00), the receipt whereof is hereby acknowledged, Aliant Bank does hereby agree that the mortgage executed by William George Murray, Jr. shall be and is second and subordinate to the mortgage to ALIANT MORTGAGE CORPORATION dated August 2nd, 2004 in the amount of \$383,500.00, recorded at 20040812000453230. And that this mortgage shall be and is a first mortgage lien on the above described premises.

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IN WITNESS WHEREOF, Aliant Bank has caused this instrument to be executed by and on its behalf by its duly authorized officer on this the 2nd day of August 2004.

Aliant Bank

BY: 

John Burke, Jr.


Its Senior Lending Officer

20040812000453240 Pg 2/2 14.00
Shelby Cnty Judge of Probate, AL
08/12/2004 13:03:00 FILED/CERTIFIED

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that, John Burke, Jr., whose name as Senior Lending Officer of Aliant Bank 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 said instrument, she, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 2nd day of August 2004.


NOTARY PUBLIC

My Commission expires: 3-31-07