## **Subordination Agreement**

This Subordination of Mortgage is executed this 24 day of Merch, 2008. by Red Mountain Bank, NA.

## Witnesseth

WHEREAS, Red Mountain Bank is the owner and holder of that certain mortgage in the amount of Twenty Six Thousand Two Hundred Fifty Dollars and NO/100 (\$26,250.00) from Scott T. Shirley and wife, Susan C. Shirley recorded on September 30, 2005 in volume number, 20050930000509720, in the Probate Office of Shelby County, Alabama, said property being more particularly described as follows:

WHEREAS, Castle Mortgage Corp has made a mortgage loan in the amount of One Hundred Forty Six Thousand Dollars (\$146,000.00) to Scott T. Shirley and wife, Susan C. Shirley recorded on 05/08/08 in Instrument Number 20080508000(\$\frac{3}{2}\$ in the Probate Office of Shelby County, Alabama, said loan secured by a mortgage which encumbers the above described real property.

WHEREAS, Castle Mortgage Corp, as a condition for making a first mortgage loan requires Red Mountain Bank to subordinate the lien of its mortgage to the lien of Castle Mortgage Corp and Red Mountain Bank has agreed to do so.

NOW THEREFORE, for and in consideration of the premises hereof and of mutual advantages and benefits accruing to the parties hereto, **Red Mountain Bank** does hereby covenant, consent and agree to and with **Castle Mortgage Corp** that the lien of **Red Mountain Bank** shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of **Castle Mortgage Corp**, which encumbers the above described property provided, however, that the subordination is limited to the amount of **Twenty Six Thousand Two Hundred Fifty Dollars and NO/100 (\$26,250.00).** 

IN WITNESS WHEREOF, this agreement is executed the day and year first written above.

Signed, sealed and delivered in the presence of:

RED MOUNTAIN BANK, NA

Tracy Corcoran
Vice President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that, **Tracy Corcoran**, whose name as **Vice President** of **Red Mountain Bank**, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day, that being informed of the content of said instrument, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 18 day of Felium, 2008.

Notary Public: Muant Notary Name

es:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE MY COMMISSION EXPIRES: Oct 17, 2011 BONDED THRU NOTARY PUBLIC UNDERWRITERS