


Modification and Deed of Subordination

State of Alabama
County of Jefferson


20080515000198940 1/3 \$17.00
Shelby Cnty Judge of Probate, AL
05/15/2008 12:54:21PM FILED/CERT

This Agreement is made and entered into on this 8th day of May, 2008 by Wachovia Bank, N.A., its successors and/or assigns (hereinafter referred to as the "Mortgagee") in favor of Joe Feese and Michelle L. Feese, (hereinafter referred to as ("borrower")).

WITNESSETH:

WHEREAS, on April 19, 2007, Mortgagee did loan to Joe Feese and Michelle L. Feese ("Borrower") the sum of \$ 160,000.00, executed by Borrower in favor of Mortgagee, and secured by a mortgage of even date therewith (the "Mortgage") covering the property described therein and recorded in Instrument # 20070515000226300 and said mortgage being modified by Instrument # N/A, of the real property records in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Borrower has requested that Superior Bank lend to it the sum of Two Hundred Fifty-Three Thousand Four Hundred Eighty-Five and No/100-----DOLLARS (\$253,485.00) (the "Loan"), such loan to be evidenced by a promissory note dated April, 2008 executed by Borrower in favor of Superior Bank and secured by a mortgage of even date therewith (the "New Mortgage") covering in whole or in part the property covered by the Mortgage; and

WHEREAS, Superior Bank has agreed to make the Loan to the Borrower if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby proper and superior to the lien or charge of the Mortgage and provided that the Mortgagee will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of Superior Bank.

NOW, THEREFORE, in consideration of one dollar and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, and in order to induce Superior Bank to make the Loan above referred to, Mortgagee agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such note and any and all renewals and extensions thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of Mortgagee.

2. Mortgagee acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of Superior Bank, and that it understands that in reliance upon and in consideration of this waiver, relinquishment, and subordination specific loans and advances are being and will be made, and as part and parcel thereof specific monetary and other obligations are being and will be entered into by Mortgagee which would not be made or entered into but for such reliance upon this waiver, relinquishment and subordination.

3. The Mortgagee=s and (if any) the Trustee=s agreement to subordinate the lien of the Existing Security Instrument is conditioned on a reduction of the credit limit on Borrower=s revolving line of credit account from \$160,000.00 to a maximum, at any time, of \$50,000.00. By signing this Agreement below, each Borrower who signed the credit agreement for the account agrees to this change.

4. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the property thereof, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

5. This agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

BORROWER(S):


Joe Feese
Joe Feese

Michelle L. Feese
Michelle L. Feese

MORTGAGEE: Wachovia Bank, N.A.

By: Kelley Cahoon

Its: KELLEY CAHOON
ASST. VICE PRESIDENT


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State of Virginia

County of Roanoke

I, the undersigned authority, a Notary Public in and for said county, in said state, hereby certify that Kelley Culson, whose name as Asst Vice President of Wachovia Bank, N.A., 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, he/she, 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 2 day of May, 2008.

My Commission Expires: _____

Brenda S. Farrell
Notary Public



Embossed Hereon is My Commonwealth of VA
Notary Public Seal - County of Roanoke
My commission expires 8/31/2010
Brenda S. Farrell ID #270281

State of Alabama

County of Jefferson

I, the undersigned authority, a Notary Public in and for said county, in said state, hereby certify that Joe Feese and Michelle L. Feese, 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 said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 8th day of May, 2008.

My Commission Expires: 4/21/12

William H. Halbrooks
William H. Halbrooks, Notary Public

This instrument prepared by:
William H. Halbrooks, Attorney
#1 Independence Plaza, Suite 704,
Birmingham, Alabama 35209

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