

UPON RECORDING PLEASE RETURN TO:

Red Mountain Bank
Attn: Kathy Ammons
P.O. Box 381748
Birmingham, Alabama 35238

Subordinate Agreement

20090316000095760 1/1 \$11.00
Shelby Cnty Judge of Probate, AL
03/16/2009 02:17:02PM FILED/CERT

This Subordination of Mortgage is executed this 23rd day of January, 2009 by Red Mountain Bank.

Witnesseth

WHEREAS, Red Mountain Bank is the owner and holder of that certain mortgage in the amount of One Hundred Seventy Thousand Dollars (\$170,000.00) from Steven P. Gregory and Janet Hill Gregory recorded on April 18, 2008 in Instrument #20080418000158730 in the Probate Office of Shelby County, Alabama, said property being more particularly described as follows:

Lot 5-02, Block 5, according to the Map of Mt. Laurel=Phase 1A, Map Book 27, Page 72A, in the Probate Office of Shelby County, Alabama.

WHEREAS, Red Mountain Bank has made a mortgage loan in the amount of Three Hundred Twenty Nine Thousand and no/1.00 Dollars (\$329,000.00) to Steven P. Gregory and Janet Hill Gregory recorded on 3/16/2009 in Instrument Number *, in the Probate Office of Shelby County, Alabama, said loan secured by a mortgage which encumbers the above described real property.
*Inst # 20090316000095750

WHEREAS, Red Mountain Bank as a condition for making a first mortgage loan requires Red Mountain Bank to subordinate the lien of its mortgage to the lien of Red Mountain Bank 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 Red Mountain Bank 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 Red Mountain Bank, which encumbers the above described property provided, however, that the subordination is limited to the amount of (\$).

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

George C. Peeler

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that _____ whose name as _____ 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 23rd day of January, 2009.

Notary Public:

Amanda William Hanch
Notary Name

My Commission expires:

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