

STATE OF ALABAMA)
JEFFERSON COUNTY)


20100809000254000 1/3 \$19.00
Shelby Cnty Judge of Probate, AL
08/09/2010 12:41:03 PM FILED/CERT

SUBORDINATION AGREEMENT

This Subordination Agreement is made and entered into effective the 30th day of July, 2010, by **BRYANT BANK** ("Secured Party") in favor of Bryant Mortgage Company, Inc.

W-I-T-N-E-S-S-E-T-H:

WHEREAS, Michael D Blackburn and Cindy M Blackburn (collectively, the "Borrowers") are the owners of certain real property and improvements located in Shelby County, Alabama, being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "collateral"); and

WHEREAS, the borrowers have previously obtained a loan from Secured Party in the original principal amount of \$40,000.00, which loan was secured by, among other things, a mortgage on the Collateral which was recorded February 26, 2008 in Mortgage Instrument 20080226000077880, in the Probate Office of Shelby County, Alabama (the "Mortgage"); and

WHEREAS, the Borrowers have obtained a loan from Bryant Mortgage Company, Inc., as evidenced by that certain promissory note of even date herewith in the original principal amount of \$158,000.00; and

WHEREAS, Secured Party has agreed to subordinate its Mortgage and security interest in the Collateral to the mortgage and security interest to Bryant Bank Mortgage Company, Inc..

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and in the order to induce Bryant Bank Mortgage, Inc. to make the said loan to Borrowers, it is hereby agreed as follows:

- 1) Secured Party hereby subordinated its Mortgage and security interest in the Collateral to the debt owed to Bryant Bank as described above and consents to and with Bryant Bank Mortgage, Inc. and Mortgagor that the Mortgage and the security interest of Secured Party in and to the Collateral, is now, and shall continue to be subject and subordinate to the mortgage and security interest granted by Mortgagor to Bryant Bank Mortgage, Inc. in an amount up to \$158,000.00, together with all advances made thereon and all fees, expenses, and cost, including attorney's fees, uncured in connection with said loan.

- 2) That this Agreement shall be binding upon and secure the parties hereto and their respective successors and assigns and shall inure the benefit of Bryant Bank Company, Inc., its successors and assigns.
- 3) That this agreement shall continue to apply, without restriction or limitation, to any modifications, amendments, additions or deletions to the indebtedness of Borrowers to Bryant Bank which is secured by the Collateral; provided, however, that this Agreement shall not apply to the extent of any indebtedness from Borrowers to Bryant Bank in excess of \$40,000.00 together with all advances made thereon and all fees, expenses, and costs, including attorney's fees, incurred in connection with said loan.

IN WITNESS WHEREOF, the undersigned has executed this Agreement under seal as of the date first written above.

SECURED PARTY

Bryant Bank

By: _____

As Its _____

Senior Vice President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, does hereby certify that Carl Albright, whose name as Senior Vice President of Bryant 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, he, as such officer with full authority, executed the same voluntarily for and as the act the said banking corporation.

GIVEN under my hand and official seal of office on this the 29th day of July,
~~2009~~ 2010

Heather Michelle Green

Notary Public in and for the

State of Alabama at Large

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 17, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS



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EXHIBIT A

Collateral

**Lot 1, in Block 7, according to the Survey of Sunny Meadows, as recorded in Map
Book 8, Page 18 A, B & C, in the Probate Office of Shelby County, Alabama**



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