


THIS INSTRUMENT PREPARED BY:
Kent Stewart
Stewart and Associates, PC
3595 Grandview Parkway, Ste. 600
Telephone: (205) 970-2200


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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT, made in the City of Birmingham, County of Shelby, State of Alabama, on this the 2nd day of September, 2010, by and between Bryant Bank, ("Mortgagee") and William P. Gray, Jr. and Rebecca W. Gray ("Mortgagors").

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

WHEREAS, Mortgagors are the owners of the following described real property located in Shelby County, Alabama, to-wit:

Lot 20, according to the Survey of Greystone 7th Sector, Phase I, as recorded in Map Book 18, Page 120, A, B, & C, in the Probate Office of Shelby County, Alabama.
Together with the non-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, Page 260, in the Probate Office of Shelby County, Alabama.

WHEREAS, Mortgagors executed a mortgage in favor of Mortgagee which mortgage is recorded on 8/28/07 in Instrument No. 20070828000405230 in the Probate Office of Shelby County, Alabama, and the real property described above is provided as collateral for the underlying indebtedness to Mortgagee; and

WHEREAS, Mortgagors have obtained a new loan from **Mortgage Electronic Registrations Systems, Inc., as nominee for First Federal Bank** and in connection therewith Mortgagor has agreed to secure such new loan with the real property described above, and Mortgagors and Mortgagee have agreed that that certain mortgage recorded in Instrument No. 20070828000405230 in the Probate Office of Shelby County, Alabama in favor of Mortgagee become subordinate to the mortgage executed by Mortgagors in connection with the new loan from **Mortgage Electronic Registration Systems, inc., as nominee for First Federal Bank**.

NOW, THEREFORE, in consideration of the sum of One and No/100 (\$1.00) Dollar in hand paid each of the parties hereto to the other, the receipt hereof is hereby acknowledged and of other good and valuable consideration, and in order to induce **Mortgage Electronic Registration Systems, Inc., as nominee for First Federal Bank** to make the said new loan to **William P. Gray, Jr. and Rebecca W. Gray**, it is hereby mutually agreed as follows:

1. That the said Bryant Bank consents to and with **William P. Gray, Jr. and Rebecca W. Gray**, that the lien of that certain mortgage recorded in Instrument No. 20070828000405230 in the Probate Office of Shelby County, Alabama, as hereinabove referenced, is now, and shall continue to be subject and subordinate to the lien of that certain mortgage executed by Mortgagors in favor of **Mortgage Electronic Registration Systems, Inc., as nominee for First Federal Bank** in the amount of **Two Hundred and Fifty Thousand and no/100 (\$250,000.00)** Dollars dated August 31, 2010 and recorded in the Probate Office of Shelby County, Alabama, in Mortgage Book _____, at Page _____, and to all advances heretofore made thereon (and all such advances may include all fees, expenses and disbursements incurred for all fees, expenses and disbursements incurred for all incidentals in procuring, placing and recording said mortgage).

2. That this Agreement shall be binding upon and secure the parties hereto and their respective heirs, legal representatives, successors and assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be signed, thereunto duly authorized, duly attested all on this the 2nd day of September, 2010.

Bryant Bank

By: 
Claude D. Edwards

Its: President

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STATE OF ALABAMA)
:
Tuscaloosa COUNTY)

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, do hereby certify that Claude D. Edwards, as President of Bryant Bank, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the said conveyance, that he, 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 of office on this the 2nd day of September, 2010.

MY COMMISSION EXPIRES MAY 4, 2011

My commission expires:
Notary Public in and for the
State of Alabama at Large

Kathryn B. Shepherd