

Shelby Cnty Judge of Probate, AL 03/16/2012 01:01:09 PM FILED/CERT

SUBORDINATION AGREEMENT (Real Property)

STATE OF Alabama
Shelby COUNTY
THIS SUBORDINATION AGREEMENT executed this 17th day of February , 2012 , by the undersigned, First Commercial a div of
Synovus Bank as successor in interest by merger with First Commercial Bank ("Holder");
WITNESSETH THAT:
WHEREAS, Holder is the holder and owner of a security deed or mortgage from Michael E Mullis and Norma K Mullis
("Borrower") dated January 29th , 2010 , and recorded in DEED
Book 20 , Page 52 , in the Office of the Judge of Probate of Shelby County Alabama
("Existing Security Instrument") conveying the real property more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and
WHEREAS, Borrower has this date borrowed from <u>U.S. Bank National Association ND</u>
secured by a security deed or mortgage conveying said Property, dated of even date herewith ("Superior Security Instrument"); and
WHEREAS, Holder has agreed that the lien of the Superior Security Instrument shall be prior and superior to the lien of the Existing Security Instrument; and
NOW, THEREFORE, for and in consideration of One Dollar (\$1.00) in hand paid by the Borrower to Holder, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Holder, Holder hereby subordinates the lien of the Existing Security Instrument to the lien of the Superior Security Instrument, so that the Superior Security Instrument shall be deemed to convey title to Lender to said Property superior to the Existing Security Instrument and superior to the indebtedness secured by said Existing Security Instrument. Holder specifically acknowledges and agrees that the priority of the security Instrument. Holder specifically acknowledges and agrees

Lender's rights under the Superior Security Instrument may be exercised by Lender without notice to or consent by Holder. Lender may take such action regarding the Borrower, the indebtedness of Borrower to Lender, including, without limitation, extensions, renewals or restructurings of any indebtedness of Borrower to Lender (or the making of additional loans or advances to Borrower), all without notice to or consent of Holder, and without affecting the superiority of Lender's lien on the Property evidenced by this Subordination Agreement.

that the priority of the security interests of Holder and Lender in the Property shall be

governed by this Subordination Agreement and not by the order in which the Existing

Security Instrument and the Superior Security Instrument are or were filed or recorded.

Nothing contained herein or otherwise shall preclude Holder from demanding strict

compliance by Borrower with the terms and conditions of the Existing Security Instrument,

and the instrument(s) evidencing the debt secured thereby, or enforcing its rights

thereunder, subject to the terms of this Subordination Agreement. Without the prior written

consent of Lender, Holder shall not exercise any collection rights with respect to the

Property, will not foreclose under the Existing Security Instrument or exercise any power of

sale thereunder or to take any other collection action with respect to the Property and

Holder's security interest therein.

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limited in application to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same, or

shall apply to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same and, in addition, to all other indebtedness of any nature whatsoever of Borrower to Lender whether heretofore or hereafter incurred.

Holder warrants and represents to Lender that Holder shall not transfer or assign the Existing Security Instrument or any interest therein unless either (i) Holder has obtained the express prior written consent of Lender, or (ii) such transfer or assignment is specifically made subject to the terms and provisions of this Subordination Agreement and such is acknowledged in writing by the transferee and assignee in recordable form and Holder causes such acknowledgment to be recorded in the real estate records in the Office in the county in which the Property is located.

This Subordination Agreement shall be binding upon Holder and the heirs, personal representatives, successors and assigns of Holder and shall inure to the benefit of Lender, its successors, assigns, purchasers at foreclosure sale and purchasers pursuant to any power of sale contained in the Superior Security Instrument.

Holder agrees to execute and deliver to Lender any further documents or instrument as specified by Lender to confirm or acknowledge the subordination of the Existing Security Instrument to the Superior Security Instrument evidenced hereby.

This Subordination Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located.

IN WITNESS WHEREOF, Holder has duly executed this Subordination Agreement, under seal, after due authorization, the day and year first above written.

> First Commercial div Synovus Bank as successor in interest HOLDER: by merger with

> > First Commercial Bank

Title: Retail Lending Center Manager

HOLDER'S ADDRESS:

1148 Broadway

Steven Oxford

Columbus, Georgia 31901

Signed, sealed and delivered

in the presence of

Unofficial Witness

My commission expires:

PREPARED BY: FIRST COMMERCIAL, A DIVISION OF SYNOVUS STEVEN OXFORD 1148 BROADWAY COLUMBUS, GA 31901

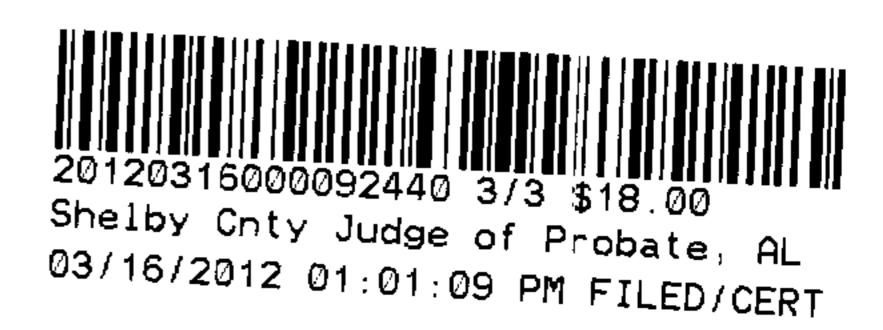


Exhibit "A"

LOT 110A, ACCORDING TO A RESURVEY OF LOTS 110,111 & 112, MEADOW BROOK HIGHLANDS, AS RECORDED IN MAP BOOK 20, PAGE 52, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING SITUATED IN SHELBY COUNTY.

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THIS IS A PURCHASE MONEY MORTGAGE.

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