



20120321000097220 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
03/21/2012 12:09:53 PM FILED/CERT

Prepared by:

T.M. Sexton

420 ROUSEL RD

Corpus Christi, TX 78408

**SUBORDINATION AGREEMENT
(Real Property)**

STATE OF Alabama
Shelby COUNTY

THIS SUBORDINATION AGREEMENT executed this 22nd
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
Signor Charles and Carin Charles
("Borrower") dated December 29th, 2008, and recorded in DEED
Book 1230000479130 Instr#, Page xxxxxxxxxxxxxx, 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 First Federal Bank
("Lender") the sum of \$ 269,200.00,
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 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.

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.

The subordination of the Existing Security Instrument provided for herein: ☒ shall be 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 a div of
Synovus Bank as successor
HOLDER: in interest by merger
with First Commercial Bank

Signed, sealed and delivered
in the presence of:

Diana Welch
Unofficial Witness

Karen R. Blair
Notary Public

May 23, 2014
My commission expires:

By: [Signature]
Steven Oxford
Title: Retail Lending Center Manager

HOLDER'S ADDRESS:

1148 Broadway

Columbus, Georgia



12-00999124-CHARLES



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EXHIBIT "A"

LEGAL DESCRIPTION

**THE FOLLOWING DESCRIBED REAL ESTATE, LYING AND BEING IN THE COUNTY OF SHELBY, STATE OF ALABAMA, TO-WIT:
LOT 113, ACCORDING TO THE FINAL RECORD PLAT OF GREYSTONE FARMS, MILNER'S CRESCENT SECTOR-PHASE 2, AS RECORDED IN MAP BOOK 21, PAGE 33 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.**

TOGETHER WITH THE NONEXCLUSIVE EASEMENTS TO USE THE PRIVATE ROADWAYS, COMMON AREAS AND HUGH DANIEL DRIVE, ALL AS MORE PARTICULARLY DESCRIBED IN THE GREYSTONE FARMS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED AS INSTRUMENT #1995-16401 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, (WHICH, TOGETHER WITH ALL AMENDMENTS THERETO, IS HEREINAFTER COLLECTIVELY REFERRED TO AS THE "DECLARATION.")

PARCEL NUMBER: 03 8 33 0 007 006.000

ADDRESS: 4012 MILNER WAY, BIRMINGHAM, AL - 35242-7349

BEING THE SAME PROPERTY CONVEYED TO SIGNOR BRADLEY CHARLES AND CARIN B. CHARLES, DURING THEIR JOINT LIVES AND UPON THE DEATH OF EITHER, TO THE SURVIVOR OF THEM BY DEED FROM VINCENT L. MCVITTIE AND WIFE DEBORAH S. MCVITTIE RECORDED 12/30/2008 IN DEED DOCUMENT 20081230000479110 , IN THE PROBATE JUDGE'S OFFICE FOR SHELBY COUNTY, ALABAMA.

TAX ID NO. 03 8 33 0 007 006.000