


Instrument prepared by and  
after recording return to:  
Synovus Bank  
Attn: Subordinations  
33 W. 11th St. 2nd Floor  
Columbus, Ga. 31904

  
20120705000235850 1/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
07/05/2012 12:24:23 PM FILED/CERT

**SUBORDINATION AGREEMENT  
(Real Property)**

STATE OF ALABAMA  
SHELBY COUNTY

THIS SUBORDINATION AGREEMENT executed this 19th  
day of June, 2012, by the undersigned, First Commercial 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 D South a married man  
("Borrower") dated September 20, 2006, and recorded in mortgage  
instrument no. Book 200610120000505720, Page N/A, in the Office of the  
Clerk of Judge of Probate of Shelby County, Georgia  
("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 Liberty Mortgage Corporation  
("Lender") the sum of \$ 297,000.00 and no more,  
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.

Signed, sealed and delivered  
in the presence of:

Michelle Dunn  
Unofficial Witness Michelle Dunn

Karen Waggoner  
Notary Public Karen Waggoner

April 30, 2016  
My commission expires:

[Notary Seal]  
Karen Waggoner  
Notary Public  
Harris County, Georgia


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

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

HOLDER'S ADDRESS:

1148 Broadway  
Columbus, Ga 31901

**Exhibit "A"**

  
20120705000235850 3/3 \$18.00  
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Unit 46, in the Saddle Lake Farms Condominium, a Condominium, located in Shelby County, Alabama, as established by Declaration of Condominium as recorded in Instrument 1995-17533 and Articles of Incorporation of Saddle Lake Farms Association, Inc. as recorded in Instrument 1995-17530 in the Office of the Judge of Probate of Shelby County, Alabama, together with an undivided 1/174 interest in the common elements of Saddle Lake Farms Condominium, as set out in the said Declaration of condominium, said unit being more particularly described in the floor plans and architectural drawings of Saddle Lake Farms Condominium as recorded in Map Book 20 page 20 A & B, in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

22-3-05-4-991-046-000  
112 BUCKSKIN TRCE; ALABASTER, AL 35007-4766