

20121108000429840 1/4 \$21.00  
Shelby Cnty Judge of Probate, AL  
11/08/2012 10:13:45 AM FILED/CERT

**Recording Requested By:**

LSI  
700 Cherrington Parkway  
Coraopolis, PA, 15108

Return To:  
LSI-LPS  
East Recording Solutions  
700 Cherrington Parkway  
Coraopolis, PA 15108

Title Order No. 14827192

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**SUBORDINATION AGREEMENT**

APN: 094203003028000

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made 10-18-2012, by **EVELYN R GIBSON**, Owners of the land hereinafter described and hereinafter referred to as "Owner", and **BANCORPSOUTH BANK**, present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary";

**SEE COMPLETE LEGAL ATTACHED AS EXHIBIT "A"**

**ASSESSOR'S PARCEL NO: 094203003028000**

**WITNESSETH**

THAT WHEREAS, **EVELYN R GIBSON**, did execute a Mortgage, covering real property at 300 Narrows Parkway, Birmingham, AL 35242, which the original Mortgage was recorded on **08/06/2008**, in **Instrument No. 20080806000315380**, Official Records of said county;

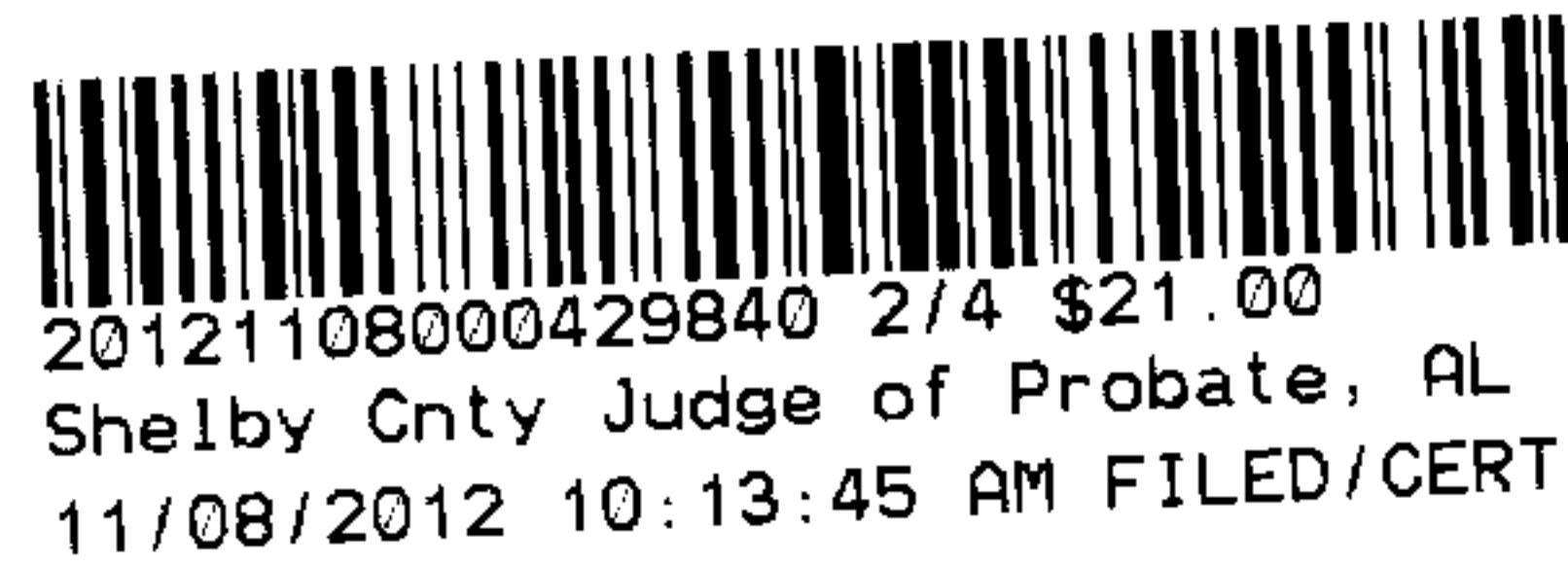
WHEREAS, Owner has executed, or is about to execute, a mortgage and note in the **sum not to exceed \$177,000.00**, dated on or about October 18, 2012, in favor of **REGIONS TITLE**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the mortgage first above mentioned; and

WHEREAS, lender is willing to make said loan provided the mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the mortgage first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner: and Beneficiary is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage first above mentioned.

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NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

That said mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage above mentioned.

That Lender would not make its loan above described without this subordination agreement.

That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

He consents to and approves (i) all provisions of the note and mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;

Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to who Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage first above mentioned in favor of the lien or charge upon said land of the mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said mortgage has by this instrument been subordinated to the lien or charge of the mortgage in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

**IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.**



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IN WITNESS WHEREOF, THE PARTY OF THE FIRST PART HAS HEREUNTO SET ITS  
HAND AND SEAL ON THE DAY AND YEAR FIRST WRITTEN.

Witnesses:

Witness

Nick Davidson

Print Name

Kevin D White

Witness

Kevin D. White

Print Name

BANCORPSOUTH BANK

By:

Its: Vice President

STATE OF Mississippi

COUNTY OF DeSoto

BEFORE ME, the undersigned authority, personally appeared  
Wanda Taylor its Vice President for BANCORPSOUTH BANK,  
appearing on behalf of said corporation, who is known to me or has shown \_\_\_\_\_ as  
identification, who after being by me first duly sworn, deposes and says that he/she has the full binding authority  
so execute this Subordination Agreement and he/she subscribed his/her name thereto in certification thereof.

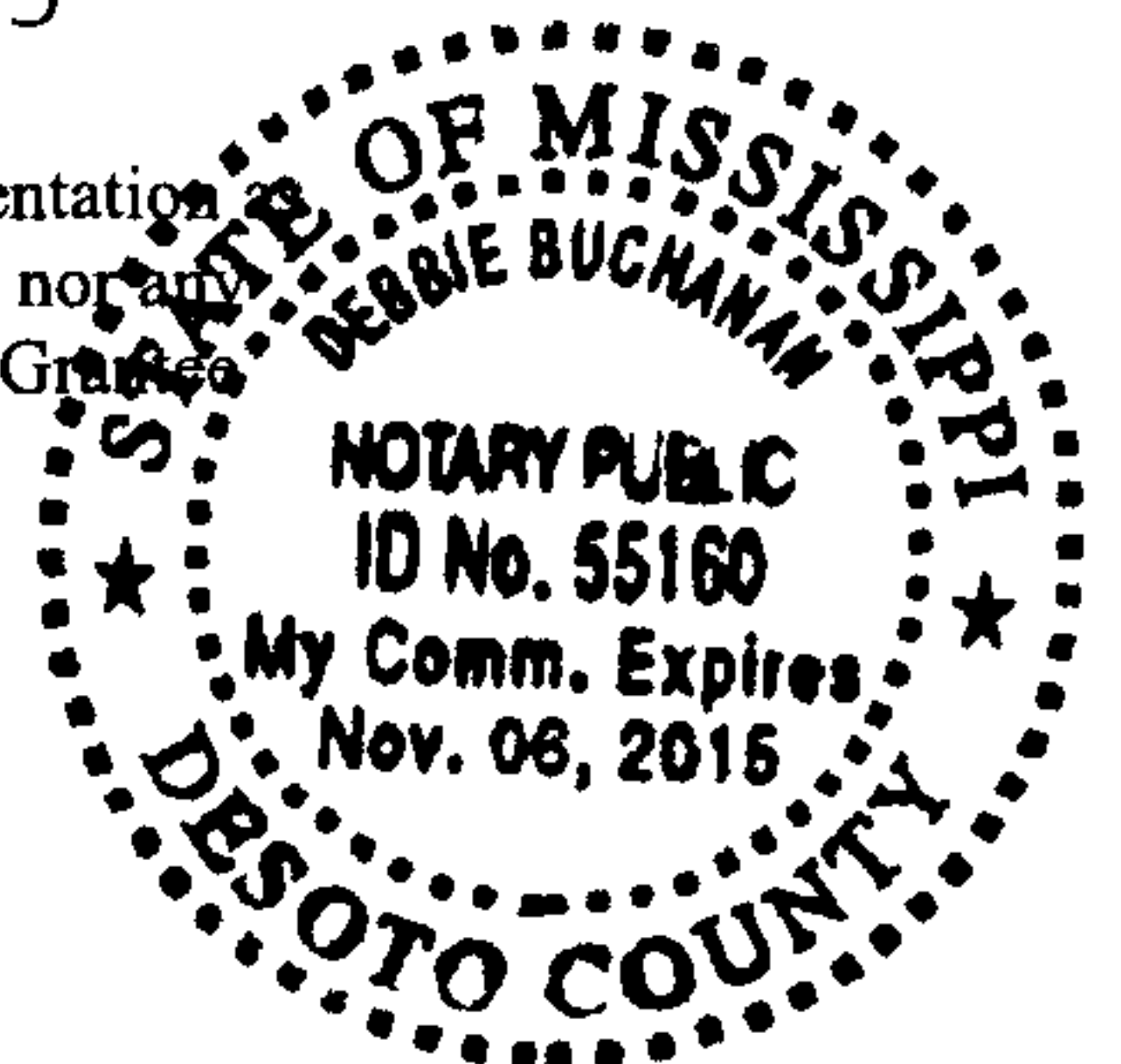
Debbie Buchanan  
NOTARY PUBLIC

My Commission Expires November 6, 2015

No title search was performed on the subject property by the preparer. The preparer of this deed makes no representation  
to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any  
matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantor/Grantee  
and/or their agents; no boundary survey was made at the time of this conveyance.

**Prepared by:**

Curphey & Badger Law  
c/o Angelina Whittington, Esquire  
3849 Lithia Pinecrest Rd.  
Valrico, FL 33546  
Phone # \_\_\_\_\_



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**EXHIBIT "A"**

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY,  
ALABAMA, TO-WIT:

LOT 1, ACCORDING TO THE FINAL PLAT OF NARROWS POINT-PHASE 3, AS RECORDED  
IN MAP BOOK 28, PAGE 120, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA;  
BEING SITUATED IN SHELBY COUNTY, ALABAMA.

BEING THE SAME PROPERTY CONVEYED TO EVELYN ROGERS GIBSON, BY  
WARRANTY DEED, DATED 12/21/2001, RECORDED ON 01/04/2002, IN INSTRUMENT NO.  
2002-00837, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

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