

20121130000459600 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
11/30/2012 03:26:42 PM FILED/CERT

**SUBORDINATION AGREEMENT
(Real Property)**

STATE OF ALABAMA
COUNTY OF SHELBY

THIS SUBORDINATION AGREEMENT executed this 22nd day of **October, 2012**, by the undersigned, **First Commercial a div 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 **Debra H. Goldstein, a married woman and Joel R. Goldstein, her husband** ("Borrower") dated **February 7, 2006**, and recorded in Instrument No. **20060320000127200**; Modification Agreement recorded in Instrument No. **20110329000097830**, 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 **Synovus Mortgage Corp.** ("Lender") the sum of **\$271,000.00 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 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 purchases pursuant to any power of sale contained in the Superior Security Instrument.

Holder agrees to execute and deliver to Lender any further documents or instruments 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.

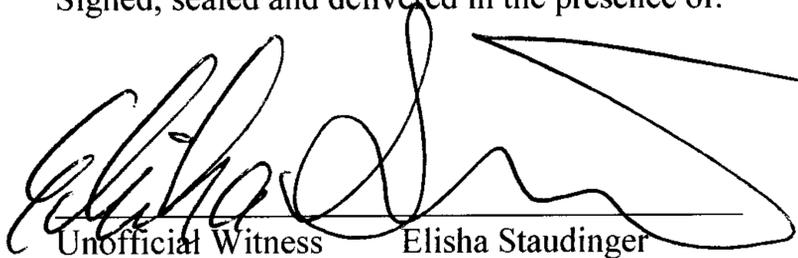
This Subordination Agreement constitutes the entire agreement between the parties hereto. Neither this Subordination Agreement nor any provision hereof may be amended, waived, discharged or terminated orally, but only by a writing signed by the party against whom enforcement of the amendment, waiver, discharge or termination is sought.

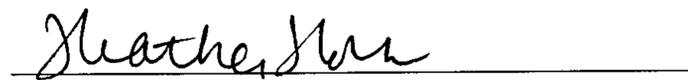
IN WITNESS WHEREOF, Holder has duly executed this Subordination Agreement, under seal, after due authorization, the day and year first above written above.

HOLDER:

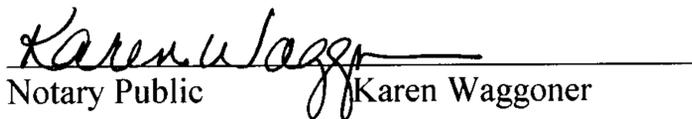
Signed, sealed and delivered in the presence of:

First State Bank div Synovus Bank as successor in interest by merger with First State Bank & Trust Company


Unofficial Witness Elisha Staudinger



By: Heather Horn


Notary Public Karen Waggoner

Title: _____

My Commission Expires: 4/30/2016

~~Notary Seal~~
Karen Waggoner
Notary Public
Harris County, Georgia


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PREPARED BY AND RETURN TO:
STEPHANIE UPTAIN
SETTLEMENT SERVICES
2209 LAKESHORE DRIVE STE 325
BIRMINGHAM, AL 35209

EXHIBIT A



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All that tract or parcel of land situate, lying and being in Land No. 56, 11th Land District of Lowndes County, Georgia, and being All of Lot 26, Block B, Stone Creek Subdivision - Phase VI-A, Lots 2 thru 34, as depicted on that certain map or plat of survey dated February 10, 1997, and recorded on March 6, 1997, in Plat Cabinet A, Page 344, Office of the Clerk of the Superior Court of Lowndes County, Georgia, to which map and plat of survey is hereby referred to in aid of description.