

**SUBORDINATION AGREEMENT**

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 Subordination Agreement made as of the 29<sup>th</sup> day of April, 2013, \_\_\_\_\_, by BancorpSouth Bank, having an address of \_\_\_\_\_ ("Subordinator"), and BancorpSouth Bank, a corporation organized and existing under the laws of the State of Mississippi with its principal place of business at \_\_\_\_\_ ("Lender").

RECITALS:

- A. Manuel A. Conde and Sherry S. Conde, of 241 Macallan Drive, Pelham, AL 35124, ("Borrower") has applied to Lender for a loan in the amount of \$237,800.00 to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage in the amount of \$60,000.00 and modified to \$58,400.00 on January 13, 2009 described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

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The mortgage to be subordinated covers real property described as:

**Lot 1322, according to the Final Plat of Macallan at Ballantrae Phase I, as recorded in Map Book 37, Page 14, in the Probate Office of Shelby County, Alabama.**

And made on the 22 day of Jan, 2008, between Manuel A. Conde and Sherry S. Conde (Borrower) and BancorpSouth (Subordinator), and filed or recorded on February 1, 2008, in Instrument No. 20080201000042760 and as modified by that certain Loan Modification Agreement recorded in Instrument No. 20090115000013920, of the records of the County of Shelby, State of Alabama, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated April 25, 2013, between Manuel A. Conde and Sherry S. Conde (Borrower) and BancorpSouth (Lender), and filed or recorded on the 13<sup>th</sup> day of May, 2012, in book 2013 page 0513000198140 of the records of the County of Shelby, State of Alabama.

The undersigned Subordinator has executed this agreement at \_\_\_\_\_ (designate location), on the date first appearing above.

\_\_\_\_\_  
Subordinator

By: Wanda Taylor  
Wanda Taylor

Its: Vice President

State of MISSISSIPPI)  
DESOTO County )

I, Latona S Batey, a Notary for said County and in said State, hereby certify that Wanda Taylor, whose name as Vice President of BancorpSouth Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed the contents of said instrument he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my official hand and seal this the 29<sup>th</sup> day of April, 2013.

My Commission Expires: November 20, 2016

(S E A L)



  
Notary Public

This instrument was prepared by:  
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Shelby Cnty Judge of Probate, AL  
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