

## SUBORDINATION AGREEMENT

THIS AGREEMENT is made this, \_\_\_\_\_ 8<sup>th</sup> day of December, 2014  
between **LARRY E. PACK**("Mortgagor"), **SOUTHPOINT BANK**, ("Senior Mortgagee"), and  
**SOUTHPOINT BANK and/or Mortgage Electronic Registration Systems, its successors and/or**  
assigns.("Subsequent Mortgagee") Property Description

WHEREAS, Mortgagor owns all right, title and interest in real property described as follows (the  
"Property"):

**LOT 51, ACCORDING TO THE SURVEY OF LACEY'S GROVE PHASE 1, AS RECORDED IN MAP  
BOOK 35, PAGE 137, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.**

### Senior Lien

AND WHEREAS, Senior Mortgagee is the holder of a lien in the original principal sum of **\$37,000.00**  
on said Property by virtue of that certain mortgage from Mortgagor to Senior Mortgagee filed for record on  
**June 30, 2006 in Instrument No. 20060630000316920**, in the Probate Office of **Shelby County, Alabama**  
("Senior Lien"), which said lien is presently secured upon the said Property.

### Subsequent Mortgage

AND WHEREAS, Mortgagor has executed or is about to execute a Mortgage to Subsequent Mortgagee  
in the amount of **\$135,000.00**, dated the 8<sup>th</sup> day of December, 2014 ("Subsequent Mortgage") and intended  
to be recorded as aforesaid, which said Mortgage is or will be secured by the Property hereinabove  
described;

### Intent to Subordinate


AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation  
of the Senior Lien first above-recited, for the full balance thereof, to the lien and operation of the Subsequent  
Mortgage second above-recited, so that the said Subsequent Mortgage second above-recited shall and will  
become a lien upon the said Property and the Senior Lien first above-recited shall be subordinated thereto in  
every manner whatsoever;

### Consideration and Subordination

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the  
Premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$10.00  
lawful money of the United States of America, each to the other well and truly paid at and before the sealing  
and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said Senior Lien first  
above recited, secured upon the Property as therein described shall be, and the same is by these presents, made  
junior in lien and subordinated to the lien and operation of the said Subsequent Mortgage second above-recited  
to be given and executed by Mortgagor to Subsequent Mortgagee as aforesaid, secured upon the Property herein  
described.

### Default

In the event of default under any of the terms or conditions of the said subordinated lien, resulting in  
foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised  
as being under and subject to the lien and payment of the said Mortgage given and executed by Mortgagors to  
Subsequent Mortgagee on \_\_\_\_\_, in the principal sum of \$135,000.00.

  
20141212000391610 1/3 \$20.00  
Shelby Cnty Judge of Probate, AL  
12/12/2014 12:40:37 PM FILED/CERT

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on December 8, 2014.

  
\_\_\_\_\_  
SOUTHPOINT BANK  
SENIOR LIENHOLDER

By: Randy Brown  
Its: Senior Vice President

LARRY E. PACK  
MORTGAGOR


  
\_\_\_\_\_  
LARRY E. PACK

#### ACKNOWLEDGEMENTS

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that Randy Brown, whose name as Sr. Vice President of **SOUTHPOINT BANK**, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 8<sup>th</sup> day of December, 2014.

  
\_\_\_\_\_  
Notary Public  
My commission expires:

**My Commission Expires**  
**March 8th, 2018**



20141212000391610 2/3 \$20.00  
Shelby Cnty Judge of Probate, AL  
12/12/2014 12:40:37 PM FILED/CERT

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that **LARRY E. PACK**, whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she/they has/have executed the same voluntarily on the date the same bears date.

Given under my hand this 8<sup>th</sup> day of December, 2014.




Notary Public

My commission expires:

This Document Prepared By:

Shannon E. Price, P.C.  
P.O. Box 19144  
Birmingham, AL 35219

  
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