

This instrument prepared by:  
JNichols/BRYANT BANK  
5319 US Highway 280 S (Greystone)  
Birmingham, AL 35242

Loan Number: 6000328249

**20180725000264270**  
**07/25/2018 08:14:55 AM**  
**SUBAGREM 1/4**

STATE OF ALABAMA     )

Shelby COUNTY         )

### **SUBORDINATION OF MORTGAGE**

This Subordination of Mortgage is effective the 28th, day of June, 2018.

#### **W-I-T-N-E-S-S-E-T-H**

WHEREAS, James D Carmichael Jr. and Vicki J Carmichael, (collectively, the "Borrowers") are the owners of certain real property and improvements located in Shelby County, Alabama, being more particularly described on **Exhibit A** attached hereto and incorporated herein by reference (the "Collateral"); and

WHEREAS, the Borrowers previously obtained a loan from BRYANT BANK, ("Secured Party") in the original principal amount of Fifty Thousand & 00/100 Dollars (\$50,000.00); said loan having been secured by, among other things, a mortgage on the Collateral which was recorded on 06/27/2018, in Instrument No. 20180627000229810 in the Probate Office of Shelby County, Alabama (the "Mortgage");

WHEREAS, the Borrowers have obtained a loan from Bancorp South Bank ("First Mortgage Lender"), its successors and/or assigns as their interests may appear, as evidenced by that certain promissory note of even date herewith in the original principal amount of Three Hundred Seventy Thousand & 00/100 Dollars (370,100.00), which loan is secured by a mortgage on the Collateral recorded in Instrument Number 20180725000264270, Shelby County, Alabama; and

WHEREAS, Secured Party has agreed to subordinate its Mortgage and security interest in the Collateral to the mortgage and security interest executed by Borrowers in favor of First Mortgage Lender, its successors and/or assigns as their interest may appear.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and in order to induce First Mortgage Lender to make said loan to Borrowers, it is hereby agreed as follows:

1. Secured Party hereby subordinates its Mortgage and security interest in the Collateral to the debt owed to First Mortgage Lender, its successors and/or assigns as their interests may appear, as described above and consents to and with First Mortgage Lender and Borrowers that the Mortgage and security interest of Secured Party in and to the Collateral, is now, and shall continue to be subject and subordinate to the Mortgage and security interest granted by

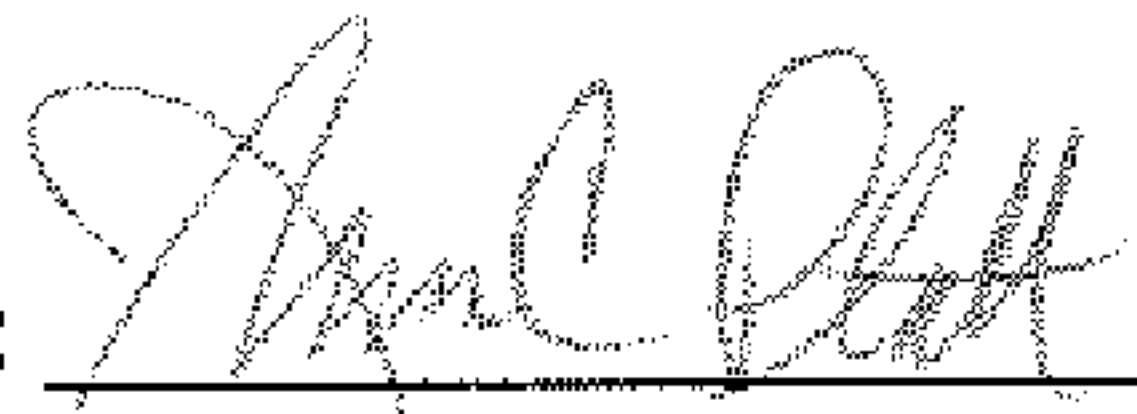
Borrowers to First Mortgage Lender, its successors and/or assigns as their interests may appear, in an amount up to Three Hundred Seventy Thousand & 00/100 Dollars (370,000.00), together with all advances made thereon and all fees, expenses, and costs, including attorney's fees, incurred in connection with said loan.

2. That this Agreement shall be binding upon and secure the parties hereto and their respective heirs, legal representatives, successors and assigns and shall inure to the benefit of First Mortgage Lender, its successors and assigns.
3. That this Agreement shall not apply to the extent of any future advance from First Mortgage Lender to Borrowers, as it is expressly understood that the loan from First Mortgage Lender is non-revolving and is to be reduced monthly from a schedule of monthly payments of principal and interest, amortized over a period not exceeding thirty (30) years.

IN WITNESS WHEREOF, the undersigned has executed this Agreement under seal this 28th day of June, 2018.

SECURED PARTY:

BRYANT BANK

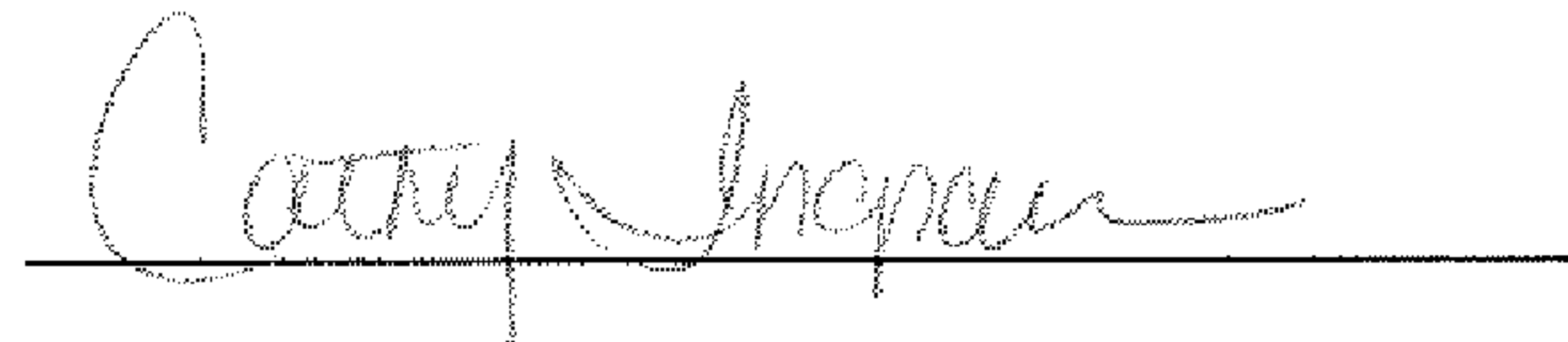
By:   
\_\_\_\_\_  
John C Platt  
As its: Vice President

STATE OF ALABAMA )

Shelby COUNTY )

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, do hereby certify that John C Platt, whose name as Vice President of BRYANT BANK, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of 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 Bank.

Given under my hand and official seal of office on this 28<sup>th</sup> day of June, 2018.



Notary Public in and for the State of Alabama  
At Large

My Commission Expires: MY COMMISSION EXPIRES MARCH 24, 2021

Lot 1, according to the Survey of Summers Subdivision as recorded in Map Book 23, Page 32, in the Probate Office of Shelby County, Alabama.

Less and Except:

Part of Lot No. 1 of said Summers Family Subdivision being more particularly described as follows to-wit; Commence at a corner in place accepted as the Southwest corner of the Northwest one-fourth of the Southeast one-fourth of Section 23 Township 19 South, Range 1 West, Shelby County, Alabama, said point being the Southwest corner of said Lot No. 1 of said subdivision; thence proceed North 00 degrees 11 minutes 52 seconds West along the West boundary of said quarter-quarter Section and along the West boundary of said Lot No. 1 for a distance of 690.42 feet to a 1/2" rebar in place being the Northwest corner of said Lot No. 1; thence proceed North 89 degrees 15 minutes 06 seconds East along the North boundary of said Lot No. 1 for a distance of 310.0 feet to the point of beginning. From this beginning point continue North 89 degrees 15 minutes 06 seconds East along the North boundary of said Lot No. 1 for a distance of 10.0 feet to the Northeast corner of said Lot No. 1; thence proceed South 30 degrees 04 minutes 52 seconds East for a distance of 184.50 feet to a point on the center line of a 60 foot ingress and egress easement as shown by deed on record in the Office of the Judge of Probate of Shelby County, Alabama in Deed Reference 1996-10930; thence Southwesterly along the center line of said easement for a chord bearing and distance of South 18 degrees 03 minutes 41 seconds West, 82.63 feet; thence proceed North 17 degrees 53 minutes 28 seconds West for a distance of 250.18 feet to the point of beginning.



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
07/25/2018 08:14:55 AM  
\$24.00 CHERRY  
20180725000264270

A handwritten signature in black ink, appearing to read "James W. Fuhrmeister", is written over the printed name of the Probate Judge.