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SUBAGREM 1/2

THIS INSTRUMENT PREPARED BY: Tammy J Oswald
First Federal Bank
1010 Airport Rd Suite C
Huntsville, AL 35802

STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT, Made in the City of Birmingham, County of Shelby, State of Alabama, on this the 10th day of July, 2020, by and between **Joseph J Franks, Jr**, ("Mortgagee") and **BancorpSouth Bank** ("Mortgagors").

W-I-T-N-E-S-S-E-T-H:

WHEREAS, Mortgagors are the owners of the following described real property located in Jefferson County, Alabama, to-wit:

Lot 10, according to the Survey of Kirkman Preserve, Phase 1A, as recorded in Map Book 43, Page 142, in the Probate office of Shelby County, Alabama

WHEREAS, Mortgagors executed a mortgage in favor of Mortgagee which mortgage is recorded in Instrument # **20160617000209320** in the Probate office of Shelby County, Alabama, and the real property described above is provided as collateral for the underlying indebtedness to Mortgagee; and

WHEREAS, Mortgagors have obtained a new loan from **First Federal Bank, A FSB**, its successors and/or assigns as their interests may appear, and in connection there with Mortgagors and Mortgagee have agreed that that certain mortgage recorded in Instrument # **20160617000209320**, in the Probate Office of Shelby County, Alabama in the amount **Eighty Four Thousand and NO/100 (\$84,000.00) Dollars** in favor of Mortgagee become subordinate to the mortgage executed by Mortgagors in connection with the new loan from **First Federal Bank, A FSB**, its successors and/or assigns as their interest may appear.

NOW, THEREFORE, in consideration of the sum of One Hundred and Twenty-Five and No/100 (\$125.00) Dollar in hand paid each of the parties hereto to the other, the receipt hereof is hereby acknowledged and of other good and valuable consideration, and in order to induce First Federal Bank, A FSB, its successors and/or assigns as their interest may appear, to make the said new loan to **Joseph J Franks, Jr AKA Joseph James Franks, Jr** it is hereby mutually agreed as follows:

1. That the said **BancorpSouth Bank** consents to and with **First Federal Bank, A FSB** that the lien of that certain mortgage recorded in Instrument # **20160617000209320**, in the Probate

Office of Shelby County, Alabama, as hereinabove referenced, is now, and shall continue to be subject and subordinate to the lien of that certain mortgage executed by Mortgagors in favor of **First Federal Bank, A FSB**, its successors and/or assigns as their interest may appear, and shall not exceed **Three Hundred Twenty Five Thousand Five Hundred and NO/100 (\$325,500.00) Dollars** dated July 21, 2020 and to all advanced heretofore made thereon (and all such advances may include all fees, expenses and disbursements incurred for all fees, expenses and disbursements incurred for all incidentals in procuring, placing and recording said mortgage).

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 to Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be signed, thereunto duly authorized, duly attested all on this the 10th day of July, 2020.

Bank

By: Wanda Taylor

Its: 1st Vice President

STATE OF ~~ALABAMA~~ MS)

Desoto :

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for the state of MS ~~Alabama~~ at Large, do hereby certify that Wanda Taylor, as FVP of Bancorpsouth Bank, whose name 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 said conveyance, FVP, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office on this the 10th day of July, 2020.



Justin Barnes

Notary Public in and for the
State of Alabama at Large

MS



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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