

Prepared By: ANGELA WASHINGTON

THE STATE OF ALABAMA

COUNTY OF **SHELBY**

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENT:

The undersigned ServisFirst Bank ("Bank") agrees that the mortgage lien and security interest granted to Bank on the real estate described on the attached Exhibit "A" and certain other property pursuant to that certain **MORTGAGE DATED November 02, 2017** from **DAVID RAY GULLEDGE and JULIE DIANE GULLEDGE**, recorded in **Instrument #20171207000439170** in the Office of the Judge of Probate of **SHELBY COUNTY, ALABAMA** (the "Second Mortgage"), shall be second, subordinate and inferior to the mortgage lien and security interest granted to Bank pursuant to that certain **MORTGAGE DATED November 6, 2020**, executed by **DAVID RAY GULLEDGE and JULIE DIANE GULLEDGE** to (SERVISFIRST BANK), recorded in **Inst # 20201200053360** in the Office of the Judge of Probate of **SHELBY COUNTY, ALABAMA** (the "First Mortgage"); provided however, such subordination shall extend only to the extent of the indebtedness secured by the First Mortgage as of the date hereof, and any extensions or renewals thereof.

1. Subject only to the subordination set forth in the immediately preceding paragraph, Bank shall have the right at all times to enforce the provisions of the Second Mortgage and all other documents and instruments executed in connection with the Second Mortgage in accordance with their respective terms.
2. This Subordination Agreement shall inure to the benefit of, and shall be binding upon, the respective successors and assigns of Bank and any assignees of the First Mortgage and the Second Mortgage.

IN WITNESS WHEREOF, Bank has caused this instrument to be executed by its duly authorized officer as set forth by its signature and seal on this **06th day of November 2020**.

SERVISFIRST BANK

By: [Signature] [SEAL]
Kiley Elmore, Vice President

THE STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for said county and in said state, hereby certify that **Kiley Elmore**, whose name as **Vice President** of ServisFirst Bank, an Alabama banking corporation, 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 in the act of said corporation.

Given under my hand and official seal this **6th day of November 2020**.

[Signature]
NOTARY PUBLIC
My Commission Expires: 

EXHIBIT A

Lot 151, according to the Map and Survey of Weatherly, Sector 4, as recorded in Map Book 14, page 102, in the Office of the Judge of Probate of Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/02/2020 02:39:22 PM
\$28.00 CHERRY
20201202000551240

Allen S. Boyd