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05/26/2021 09:45:28 AM
SUBAGREM 1/2

This Instrument Prepared by:

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Attorneys at Law
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P. O. Box 1788
Tuscaloosa, AL 35403
(205) 349-3449

STATE OF ALABAMA §
 §
SHELBY COUNTY §

SUBORDINATION AGREEMENT

This Agreement entered into on this the 5th day of May, 2021,
by and between BancorpSouth Bank ("BancorpSouth") and Alabama Credit Union ("Lender").

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

WHEREAS, heretofore James J. Barnette and Elizabeth J. Barnette, husband and wife, (the "Debtor"), gave to BancorpSouth a security interest on the following described real property situated in Shelby County, Alabama, and more particularly described as follows:

Lot 49A, according to The Final Record Plat of a Resurvey of Lots 44 through 51, of Bridgewater Park, as recorded in Map Book 37, Page 9, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

Said security interest is of record in the Office of the Judge of Probate of Shelby County, Alabama, at Instrument #20151005000348750, in the Office of the Judge of Probate of Shelby County, Alabama, and secures a principal indebtedness of \$55,000.00 (the "Original Mortgage"); and

WHEREAS, Lender has agreed to lend to Debtor the amount of \$270,000.00, provided Lender is given a first security position on the Property (the "New Mortgage");

WHEREAS, BancorpSouth has agreed to subordinate its Original Mortgage to the New Mortgage made to Lender.

NOW, THEREFORE, in consideration of the foregoing and in further consideration and as an inducement to Lender to lend the amount of \$270,000.00 to Borrower and in further consideration of \$1.00 in hand paid by Lender to BancorpSouth, BancorpSouth agrees as follows:

1. BancorpSouth agrees to and does hereby subordinate its Original Mortgage from Debtor to BancorpSouth as recorded at Instrument #20151005000348750, in the Office of the Judge of Probate of Baldwin County, Alabama, to that certain New Mortgage from Borrower to Lender in the principal amount of \$270,000.00, said New Mortgage being recorded at Instrument # 20210525000255480, in the Office of the Judge of Probate of Shelby County, Alabama.

2. All notices, requests, demands and other communications hereunder shall be in writing, shall be deemed to have been duly given and delivered upon personal delivery or if mailed, upon depositing such notice in the United States Mail first class postage prepaid to:

If to Lender:

Alabama Credit Union
P. O. Box 862998
Tuscaloosa, AL 35486

If to BancorpSouth Bank:

BancorpSouth Bank

Any party may change the address to which notices are to be delivered and such party, by notice given in accordance with this paragraph to the other party.

IN WITNESS WHEREOF, BancorpSouth Bank has hereunto set its signature by its duly authorized officer with full authority to be deemed effective on the day and year first above written.

BancorpSouth Bank

By:

Wanda Taylor
Wanda Taylor
its 1st Vice President

STATE OF Mississippi §
§ ss.
DeSoto COUNTY §

I, the undersigned authority, a notary public in and for said County in said State, hereby certify that Wanda Taylor whose name as 1st VP of BancorpSouth 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 the foregoing instrument, she executed the same voluntarily and with full authority, for and as the act of the said entity, as such Officer on the day the same bears date.

Given under my hand and official seal on this the 5th day of May, 2021.

Tyler P Hollingsworth
Notary Public

My Commission Expires:

6/25/24

Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/26/2021 09:45:28 AM
\$27.00 JOANN
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Allen S. Bayl

