

2544

SUBORDINATION AGREEMENT

This Subordination Agreement made and entered into by Central Bank of the South, (the "Creditor") for the benefit of AmSouth Mortgage (the "Mortgage Co.).

Whereas, James R. Brandt and Maria G. Brandt (the "Borrower") has applied to the Mortgage Co. for a loan in the amount of \$ 122,000.00; and

Whereas, Creditor has heretofore loaned Borrower sums of money, or has agreed to forebear collection of sums owed by Borrower to Creditor, and may hereafter grant further loans or forbearances to Borrower; and

Whereas, as a condition to making a loan or loans to Borrower, Mortgage Co. has required that Creditors subordinate \$ 10,000.00 of indebtedness now or hereafter owed by Borrower to Creditors to any loan now or hereafter made by Mortgage Co. to Borrower.

Now, Therefore, in consideration of Mortgage Co. making a loan or loans to Borrower and other good and valuable consideration, the undersigned Creditor does hereby covenant and agree with Mortgage Co. that any loan or forbearance now existing or hereafter made by Creditor to Borrower is and shall remain completely and unconditionally subordinate and junior in order of payment and lien, to any indebtedness now or hereafter owing from Borrower to Mortgage Co., including but not limited to any indebtedness incurred under the loan in the amount of \$ 122,000.00 established by that certain Credit and Security Agreement between Borrower and Mortgage Co. dated December 13, 1991.

This agreement shall insure to the benefit of the Mortgage Co., and its successors or assigns, and shall be binding upon the heirs, successors and assigns of the undersigned.

In Witness Whereof, the undersigned has caused this instrument to be executed as of this 10th day of December, 19 91.

Rolanda Johnson
Witness

Susan Burdette
JUDGE OF PROBATE

STATE OF ALABAMA ()
JEFFERSON COUNTY ()

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that SUSAN BURDETTE, whose name as Loan Officer of Central Bank of the South, 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 this document, she executed the same as such officer and with full authority on behalf of said corporation, on the day the same bears date.

Given under my hand and seal of office, this the 10th day of December, 1991.

My Commission Expires: 11-25-95

Notary Public

Rec'd 2.50
Jud 3.00
Out 1.00
6.50

91 DEC 23 PM 12:41

James Holliman

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