

SUBORDINATION AGREEMENT

STATE OF Alabama

COUNTY OF Shelby

THE undersigned is the holder and owner of a Security Instrument made from Dannie Frachiseur and wife Ann M. Frachiseur (hereinafter designated as the "Borrowers"), in favor of AmSouth Bank, N.A. (hereinafter designated as the "Mortgagee") dated January 8, 1992 recorded in Deed Book 385, Page 433 in the deed records of Shelby County, ALABAMA, which was made to secure an indebtedness of \$ 50,000.00

THE said borrower has applied for a loan in the sum of \$_____, to be secured by a security instrument conveying said property to FIRST NATIONAL BANK OF GAINESVILLE d/b/a THE MORTGAGE SOURCE (hereinafter designated as the lender). The said lender has declined to make such loan unless said outstanding security instrument in favor of lienholder shall be subordinated to said new loan and the deed securing same.

THEREFORE, in consideration of TEN DOLLAR (\$10.00) in hand paid by the said borrower to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the undersigned hereby waives and subordinates all right, title or interest under said outstanding security instrument above set forth, or otherwise, in or to the property therein described, as against said loan to be made by the said lender, so that the security deed to be executed by the said borrower to the said lender shall convey title to said property superior to said outstanding security deed of the undersigned and superior to the indebtedness thereby secured. This subordination agreement shall be binding upon the heirs and assigns of the undersigned, and shall operate to the benefit of the grantee in said security instrument, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

WITNESS the hand and seal of the undersigned, this 21st day of October, 1993.

WITNESS the hand and seal of the undersigned, this 21st day of October, 1993.

By: Barry Ray (SEAL)
Bank Officer (TITLE)

By: _____ (SEAL)
 _____ (TITLE)

Signed, sealed and delivered
in the presence of:

Linda K Jones
Notary Public

Unofficial Witness

My commission expires 11-19-94

Inst. # 1993-35733

11/10/1993-35733
06:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 KJS 8.50