

STATE OF ALABAMA

COUNTY OF Shelby

SUBORDINATION AGREEMENT

The undersigned is the holder and owner of a Security Deed made entered into by Henry L. Ritchie and Margaret L. Ritchie, husband and wife, (hereinafter referred to as the "Borrower(s)"), in favor of Gulf Pacific Mortgage (hereinafter designated as the lienholder) dated May 2, 1995, recorded in Instrument #1995-12502 in the deed records of Shelby County, Alabama which was made to secure an indebtedness of \$25,000.00.

The said borrower has applied for a loan in the sum of \$157,000.00, 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 DOLLARS (\$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, a 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.

THE said outstanding security instrument now held by the undersigned shall remain in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan herein set forth, or any renewal thereof.

WITNESS the hand and seal of the undersigned, this 3 day of November, 1995.

BY [Signature] (SEAL)

[Signature] (TITLE)

BY \_\_\_\_\_ (SEAL)

\_\_\_\_\_ (TITLE)

Signed, sealed and delivered in the presence of:

[Signature]  
Notary Public

[Signature]  
Unofficial Witness

My commission expires: MY COMMISSION EXPIRES FEB. 27, 1996

Inst # 1995-32455

11/09/1995-32455  
10:04 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
081 HCD 8.30