

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this day of July 1998 by Regions Bank (formerly First Alabama Bank) (hereinafter referred to as the "Mortgagee").

"WITNESSETH"

WHEREAS, Mortgagee is the owner and holder of that certain mortgage from Phyllis A. Allen, an unmarried woman (with a maximum line of \$10,000.00 available to draw) recorded in Inst. # 1997-17695, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Lot 51, according to the amended map of the Resurvey of Final Plat, Phase III, Stratford Place, as recorded in Map Book 14, Page 38, in the Probate Office of Shelby County, Alabama.

WHEREAS, Norwest Mortgage, Inc. is making a mortgage loan to Phyllis A. Allen, an unmarried woman (to refinance the mortgage loan to Norwest Mortgage, Inc. recorded in Instrument # 1996-30395 said mortgage being corrected and re-recorded in Instrument # 1996-34532, in the Probate Office of Shelby County, Alabama.) in the amount of \$100,000.00 said loan secured by a mortgage which encumbers the above described real Property:

WHEREAS, Norwest Mortgage, Inc. as a condition for making a new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Norwest Mortgage, Inc. and mortgagee has agreed to do so.

NOW, THEREFORE, for and in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Norwest Mortgage, Inc. to Mortgagee, the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Norwest Mortgage, Inc., that the lien of Regions Bank, shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of Norwest Mortgage, Inc., which was granted by Phyllis A. Allen, an unmarried woman to refinance the mortgage recorded in Instrument 1996-30395 and corrected and re-recorded in Instrument # 1996-34532, in the Probate Office of Shelby County, Alabama, which encumbers the above described property provided, however that this subordination is limited to the amount of 100,000.00.

Inst # 1998-31111

08/12/1998-31111
10:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 11.00

Inst # 1998-31111

IN WITNESS WHEREOF, this agreement is executed the day and year first written above.

Signed, sealed and delivered
in the presence of:

Marcus S. Thompson

REGIONS BANK

BY:

Tommy Thornton
Branch Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Tommy Thornton, whose name as Branch Manager of Regions Bank, a corporation, Valleydale Money Market Center, is signed to the foregoing subordination agreement and who is personally known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 29th day of July, 1998.

Cynthia Deaver
Notary Public

My Commission Expires

Inst # 1998-31111

08/12/1998-31111
10:51 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 MEL 11.00