

SUBORDINATION AGREEMENT



20020724000344400 Pg 1/1 11:00
Shelby Cnty Judge of Probate, AL
07/24/2002 15:13:00 FILED/CERTIFIED

STATE OF ALABAMA)

Shelby COUNTY)

WHEREAS, B. G. Allen, has applied for a loan from ~~First Federal Savings Bank~~ Regions Bank to purchase the following described property, situated in Shelby County, Alabama, to-wit:

Lot 37, According to the Survey of Fairview, Recorded in Map Book 22, Page 135 in the Probate Office of Shelby County, Alabama.

And

WHEREAS, CENTRAL STATE BANK is the owner and holder of that certain mortgage from Davis & Allen Properties, LLC, dated 2-5- 1997 of record in _____, in said Probate Office, covering the above described real estate; and

WHEREAS, CENTRAL STATE BANK has agreed to subordinate its mortgage of said real estate to the new first mortgage to be executed by said B. G. Allen, to ~~First Federal Savings Bank~~ Regions Bank dated _____ 19____, and recorded as _____ in said Probate Office.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, That the undersigned CENTRAL STATE BANK hereby agrees that its mortgage above referred to is hereby subordinated and made junior and subservient to the first mortgage executed by B. G. Allen, to ~~First Federal Savings Bank~~ Regions Bank on the real estate described herein.

CENTRAL STATE BANK

By *William M. Schroeder*
Its: *President*

STATE OF ALABAMA)

Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that William Schroeder, whose name as President of Central State Bank, a corporation, 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 said instrument, 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 official seal, this 21 day of JUNE, 2002

Shanda Schroeder
NOTARY PUBLIC

SEAL

My Commission Expires September 28 2002
My Commission Expires