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SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this <u>6th</u> day of March, 1992, by First Alabama Bank (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain second mortgage (with a maximum line of \$50,000.00 available to draw) from Grady B. Nichols and wife, Suzanne H. Nichols, as recorded in Real 114, Page 559, in the Office of the Judge of Probate of Shelby County, Alabama, more particularly described as follows:

SEE EXHIBIT A ATTACHED FOR LEGAL DESCRIPTION

AND WHEREAS, Real Estate Financing, Inc., is making a new mortgage loan to Grady B. Nichols and wife, Suzanne H. Nichols (to refinance the original first mortgage loan to Jefferson Federal Savings and Loan Association dated November 14, 1980, and recorded in Real 407, page 652) in the amount of \$100,000.00, said loan to be secured by a mortgage which shall encumber the above described real property;

WHEREAS, Real Estate Financing, Inc., as a condition for making said new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Real Estate Financing, 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 Real Estate Financing, Inc., the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Real Estate Financing, Inc., that the lien of First Alabama Bank, shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of the Real Estate Financing, Inc. mortgage, which shall be granted by Grady B. Nichols and wife, Suzanne H. Nichols, to Real Estate Financing, Inc., to refinance the original mortgage recorded in Real Book 407, Page 652, Probate Office of Jefferson County, Alabama, which shall encumber the above described property.

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

Signed, sealed and delivered

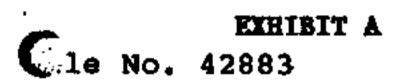
in the presence of:

FIRST ALABAMA BANK

By: <u>Colloc (</u> Obera Currin

Vice President

Sig A



A parcel of land situated in SE 1/4 of Section 16, Township 22 South, Range 3 West, described as follows: Commence at the SE corner of Section 16, and go North 1 deg. 05 min. West along the East boundary of said Section for 670.35 feet; thence West for 256.67 feet to the point of beginning; thence continue along this line for 400.00 feet; thence North 1 deg. 46 min. West for 631.70 feet; thence North 54 deg. 09 min. East for 289.09 feet; thence South 70 deg. 15 min. East for 171.73 feet; thence South 1 deg. 46 min. East for 743.30 feet to the point of beginning. LESS AND EXCEPT the following tract of land: Begin at the SE corner of Section 16, Township 22 South, Range 3 West, Shelby County, Alabama thence North 1 deg. 05 min. West along East boundary of said Section for 670.35 feet; thence West 256.67 feet; thence North 1 deg. 46 min. West 532.45 feet to point of beginning; thence continue North 1 deg. 46 min. West for 210.85 feet; thence North 70 deg. 15 min. West for 21.45 feet; thence South 27 deg. 20 min. West for 165.34 feet; thence South 55 deg. 16 min. East for 124.75 feet to point of beginning. ALSO, begin at the SE corner of Section 16, Township 22 South, Range 3 West, Shelby County, Alabama; thence North along East boundary of said Section 670.35 feet; thence left 88 deg. 55 min. in a Westerly direction 181.67 feet to point of beginning; thence continue Westerly no along same course 75.00 feet; thence right 88 deg. 14 min. in a Northerly direction 532.45 feet; thence 170 deg. 07 min. to the right in a Southeasterly direction 441.30 feet; thence right 10 deg. 18 min. in a Southerly direction 100 feet to point of beginning.

ALSO a non-exclusive easement for roadway over and across the following) land: Commence at the SE corner of Section 16, Township 22 South, CO Range 3 West: thence North along east boundary of said Section 670.36 feet; thence to the left at an angle of 88 deg. 55 min. for 156.67 feet to point of beginning; thence run North 1 deg. 46 min. West for 100 feet; thence West 25 feet; thence South 1 deg. 46 min. East for 100 feet; thence East 25 feet to the point of beginning. It is

understood and agreed that this is a covenant running with the land.

ALL being situated in Shelby County, Alabama.



STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 6th day of March, 1992, by Obera Currin, as Vice President of FIRST ALABAMA BANK, on behalf of the Bank.

> Leseie B. Luxlicum Notary Public

My Commission Expires: MY COMMISSION EXPIRES FEBRUARY 2, 1996

1. Deed Yax	
2. Mtg. Tax	7.50
3. Recording Fee	\$300
5. No Tax Fee	1.00
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STATE OF ALA. SHELBY CO.

I CERTIFY THIS

NSTRUMENT WAS FILED

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JUDGE OF PROBATE