

THIS INSTRUMENT PREPARED BY:
SOUTHERN LAND TITLE
LEEDS, ALABAMA

SUBORDINATION AGREEMENT

WHEREAS, WILLIAM B. CASHION

hereinafter called MORTGAGEES are the owners and holders of a first mortgage
from Terry C. Baird and wife, Cynthia L. Baird

dated July 28, 1992, and recorded under DOCUMENT NUMBER 1992-16352

Public Records of Shelby COUNTY IN THE STATE OF ALABAMA, which

covers the following property situated in said County and State:

A parcel of land containing 1.0 ac more or less, and being situated
in the NW $\frac{1}{4}$ -SE $\frac{1}{4}$ of Section 4, Township 19 S, Range 2 E, Shelby County,
Alabama, and being fully described as follows:
Commence at the NE corner of said $\frac{1}{4}$ - $\frac{1}{4}$ section and run thence S 00°03'20"
W along the East boundary of said $\frac{1}{4}$ - $\frac{1}{4}$ section for 795.52 feet, thence
run S 89°35' 47" W along an existing chert road 493.21 feet to the POB;
thence N 81° 41' 37" W along said chert road 209.88 feet to the East
R/W of Shelby County Hwy.#467, thence run N 15° 43' 12" East along said
East R/W 198.71 feet, thence S 89° 00' 56" E 209.88 feet, thence run S
14° 24' 33" W 225.07 feet to the POB. Containing 1.0 acre, more or less.

Inst # 1992-16353

08/07/1992-16353

11:20 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

001 MCD 6.50

and

WHEREAS, the owners of said land, hereinafter called owners, desire to
have a house built on the above property by JIM WALTER HOMES, INC., and require
that it be given a first mortgage and a lien on the house and property on which
the house is to be built,
and

WHEREAS, it is, therefore necessary that the above described mortgage
be subordinate to the said JIM WALTER HOMES, INC. mortgage, and

WHEREAS, the mortgagees are agreeable to such a subordination provided
that they be notified of any default in the status of the account prior to
institution of legal action by the first mortgage holder to cure such a default;

NOW, THEREFORE, for and in consideration of \$ 1.00 and other valuable
considerations paid by said owners to said mortgagees and the agreement of
JIM WALTER HOMES, INC. to notify the mortgagees of a default by the owners
at least 30 days prior to institution of legal action to cure said
default, the receipt and sufficiency of which is hereby acknowledged, the
said mortgagees do by this instrument subordinate the lien of the above
described property held by, owned by and in favor of JIM WALTER HOMES, INC.
dated 6/25/92, in the amount of \$ 101,730.00
and recorded in Shelby COUNTY, STATE OF ALABAMA in BOOK
PAGE .

William B. Cashion
William B. Cashion

STATE OF ALABAMA
COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County in
said State, hereby certify that William B. Cashion

whose name(s) are signed to the fore-
going instrument, and who is/are known to me, acknowledged before me on this
day that, being informed of the contents of said instrument, he
executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 6th day of July, 19 92.

Notary Public

My Commission Expires: 10-1-94

Jim Walter Homes