

SUBORDINATION AGREEMENT

STATE OF ALABAMA)

COUNTY OF SHELBY)

This Agreement, entered into this the 19th day of March, 1993.

WITNESSETH

WHEREAS, John Whitley Doggett, III and Sharon F. Doggett, have made application to Magnolia Federal Bank for Savings, a corporation, for a loan in the sum of \$38,500.00;

WHEREAS, John Whitley Doggett, III and Sharon F. Doggett, a husband and wife, have heretofore executed a Mortgage to AmSouth Bank, N.A., said mortgage dated and filed for record in the Office of the Judge of Probate of Shelby County, Alabama, and recorded in Real Volume 279, Page 907.

WHEREAS, it is the intention of the undersigned that said mortgage executed in favor of AmSouth Bank, N.A. be second, subservient and inferior to the mortgage executed or to be executed by the said John Whitley Doggett, III and Sharon F. Doggett to Magnolia Federal Bank for Savings, a corporation, to secure an indebtedness of \$38,500.00;

NOW, THEREFORE, in consideration of the premises, AmSouth Bank, N.A. hereby agrees that its mortgage described above is second, subservient and inferior to the mortgage of Magnolia Federal Bank for Savings, described above, as well as any extensions, renewals or future advances thereunder, and that any foreclosure of said Mortgage by the Undersigned shall not in any manner affect the right of Magnolia Federal Bank for Savings, a corporation, as Beneficiary, under its mortgages.

**LOT 98, ACCORDING TO THE SURVEY OF SOUTHERN PINES,
THIRD SECTOR, AS RECORDED IN MAP BOOK 7, PAGE 162, IN
THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.**

Inst # 1993-09184

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SHELBY COUNTY JUDGE OF PROBATE
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IN WITNESS WHEREOF, the said AmSouth Bank has caused these presents to be executed and its seal affixed by the officer hereunto duly authorized on this the 19th day of March, 1993.

BY: Eric L Canada
Its Vice President

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Eric L. Canada whose name as Vice President of AmSouth 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 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 the 19th day of March, 1993.

Eric L Canada
Louis Mac Starnis
NOTARY PUBLIC, Louis Mac Starnis

My Commission Expires: MY COMMISSION EXPIRES FEB. 26, 1996

(AFFIX NOTARIAL SEAL)

This instrument prepared by:

Mary B. Pierce

Magnolia Federal Bank for Savings

P. O. Box 1858

Hattiesburg, MS 39403-1858

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SHELBY COUNTY JUDGE OF PROBATE

002 NJS

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