

04/20/1993-10793

STATE OF ALABAMA
COUNTY OF SHELBY

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made and entered into this the 23rd day of March, 1993, by and between AmSouth Bank, N.A., (hereinafter "AmSouth"), and Troy & Nichols, Inc. (hereinafter "Troy & Nichols").

WITNESSETH THAT, WHEREAS, James T. Melton and Elizabeth W. Melton, have an outstanding mortgage lien in favor of AmSouth on that certain real property described hereinafter to secure an indebtedness in the amount of \$7,000.00, and said lien is in full force and effect, said real property being more particularly described as follows:

Lot 6, according to the Survey of Broken Bow 4th Addition, as recorded in Map Book 8, Page 163 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

and,

WHEREAS, James T. Melton and Elizabeth W. Melton (hereinafter "Borrower", whether on or more), has/have made an application to Troy & Nichols for a loan in the sum of \$87,500.00 and Troy & Nichols is willing to make said loan to Borrower provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and further provided that AmSouth subordinate the above described lien and make the same second and subservient to the mortgage of Troy & Nichols; and,

WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien, operation and effect of the above described mortgage in favor of AmSouth, for the full balance thereof, to the lien and operation of the aforesaid mortgage of Troy & Nichols, in order that last said lien and mortgage shall become a lien of first priority on the real property described hereinabove, and further, that the lien and mortgage in favor of AmSouth shall be, and the same are by these presents made, second, junior and subservient to that lien and mortgage of Troy & Nichols in every manner whatsoever.

NOW THEREFORE, in consideration of the premises and the sum of Ten and 00/100 (\$10.00), receipt of which is acknowledged, the undersigned as parties hereto, do hereby agree that the mortgage lien of James T. Melton and Elizabeth W. Melton to AmSouth Bank, N.A., dated September 13, 1989, and recorded in Real 258, Page 416 in the Office of the Judge of Probate of Shelby County, Alabama, shall be second and subservient to that certain first mortgage of James T. Melton and Elizabeth W. Melton to Troy & Nichols, Inc., dated February 19, 1993, and recorded in Instrument # 1993-06033, in the Office of the Judge of Probate of Shelby, Alabama, to secure the sum of \$ 87,500.00, plus interest thereon, said lien of AmSouth Bank, N.A. being subordinated to the first mortgage of Troy & Nichols, Inc..

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this the 23 day of March, 1993.

Attest:

AmSouth Bank, N.A.

BY: Daniel White
Its:

BY: AD Johnson
Its: VP

Deal

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that H. D. Alsebrook whose name as Vice President of AmSouth Bank, N.A., 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 this instrument, he/she, as such office and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 23 day of March, 1993.

Linda K. Jones
Notary Public
My Commission Expires: 11-19-94

THIS INSTRUMENT PREPARED BY:

ATTORNEY AT LAW
BEALS & ASSOC., P.C.
#10 INVERNESS CENTER PKWY., SUITE 110
BIRMINGHAM, ALABAMA 35243

Inst # 1993-10793

04/20/1993-10793
08:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00