

THIS INSTRUMENT PREPARED BY:
R. Shan Paden, Attorney at Law
100 Concourse Parkway, Suite 130
Birmingham, Alabama 35244

Inst # 1993-11836

04/28/1993-11836
10:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 5th day of APRIL, 1993, by and between AMSOUTH BANK, N. A., as Party of the First Part, and MORTGAGE PROFESSIONALS, INC., as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, THOMAS B. HANEY, JR. and RONNI S. HANEY, has/have an outstanding lien in favor of AMSOUTH BANK, N. A., recorded in the Office of the Judge of Probate of SHELBY County, Alabama, in Instrument #92-7516 on certain real estate described therein to secure an indebtedness of \$ 11,400.00 and said lien is in full force and effect; and,

WHEREAS, THOMAS B. HANEY, JR. and RONNI S. HANEY has/have made an application to the Party of the Second Part for a loan in the sum of \$202,300.00 and said Party of the Second Part is willing to make said loan to the said THOMAS B. HANEY, JR. and RONNI S. HANEY, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said AMSOUTH BANK, N. A., subordinate the above described lien and make the same second and subservient to the mortgage of MORTGAGE PROFESSIONALS, INC.; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises and further consideration of the sum of -0-, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of THOMAS B. HANEY, JR. and RONNI S. HANEY to AMSOUTH BANK, N. A., recorded in the Probate Office of SHELBY County, Alabama in Instrument #92-7516, shall be second and subservient to the mortgage of THOMAS B. HANEY, JR. and RONNI S. HANEY to MORTGAGE PROFESSIONALS, INC. and recorded in the Probate Office of SHELBY County, Alabama, in Instrument # 1993-11835, to secure the sum of \$202,300.00, plus interest, on the land described therein, and the said lien of the said AMSOUTH BANK, N. A. shall be

subordinate to the mortgage of MORTGAGE PROFESSIONALS, INC.

IT IS FURTHER agreed that should THOMAS B. HANEY, JR. and RONNI S. HANEY default in his/her/their payments under the terms of the real estate mortgage to MORTGAGE PROFESSIONALS, INC., the said SCOTT MORTGAGE CORPORATION agrees to notify AMSOUTH BANK, N. A. of said default prior to taking legal action.

IN WITNESS WHEREOF, DWIGHT ALSOBROOKS, as Vice President of said AMSOUTH BANK, N. A. has caused her/his name to be hereunto signed on this the 5th day of APRIL, 1993.

AMSOUTH BANK, N. A.

BY: *Dwight Alsobrooks*

Asits: *VP*

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that DWIGHT ALSOBROOKS, whose name as Vice President of AMSOUTH BANK, N. A., is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this conveyance and with full authority as such officer, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal this 5th day of April, 1993.

Patricia B. Smith
Notary Public

My commission expires: 10/15/93

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