

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made and entered into this the 8 day of April, 1993, by AmSouth Bank, N.A., (hereinafter "AmSouth"), and in favor of Johnson & Associates Mortgage Co., Inc. (hereinafter "Johnson").

WITNESSETH THAT, WHEREAS, Grant J. Murphy, Jr., and wife Mary Michele Murphy, have an outstanding mortgage lien in favor of AmSouth on that certain real property described hereinafter to secure an indebtedness in the amount of \$ 50,000.00, and said lien is in full force and effect, said real property being more particularly described as follows:

Lot 55, according to the Survey of Meadow Brook, Fifth Sector, First Phase, as recorded in Map Book 8, Page 109 in the Probate Office of Shelby County, Alabama.

and,

WHEREAS, Grant J. Murphy, Jr., and wife Mary Michele Murphy (hereinafter "Borrower", whether on or more), has/have made an application to Johnson for a loan in the sum of \$ 115,000.00 and Johnson 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 Johnson; and,

WHEREAS, it is the desire and intention of AmSouth 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 Johnson, 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 Johnson 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 AmSouth Bank, N.A. does hereby agree that the mortgage lien of Grant J. Murphy, Jr., and wife Mary Michele Murphy to AmSouth Bank, N.A., dated , 1991, and recorded in Real 370, Page 323 in the Office of the Judge of Probate of SHELBY County, Alabama, shall be second and subservient to that certain first mortgage of Grant J. Murphy, Jr., and wife Mary Michele Murphy to Johnson & Associates Mortgage Co., Inc., dated March 29, 1993, and recorded (as Instrument No. 993-9350) (in Real Volume , Page) in the Office of the Judge of Probate of SHELBY, Alabama, to secure the sum of \$ 115,000.00, plus interest thereon, said lien of AmSouth Bank, N.A. being subordinated to the first mortgage of Johnson & Associates Mortgage Co., Inc..

IN WITNESS WHEREOF, AmSouth Bank, N.A. by and through its duly authorized officer, has caused this instrument to be executed on this the 8 day of April, 1993.

Attest:

AmSouth Bank, N.A.

BY:
Its: AVP

BY: H.D. Alsobrooks
H.D. Alsobrooks
Its: Vice President

Inst # 1993-12164
04/30/1993-12164
09:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 NJS 9.00

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. Alsobrooks, 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 8th day of April, 1993.

Notary Public
My Commission Expires:

THIS INSTRUMENT PREPARED BY:
W. Russell Beals, Jr.
ATTORNEY AT LAW
BEALS & ASSOCIATES, P.C.
#10 INVERNESS CENTER PKWY., SUITE 110
BIRMINGHAM, ALABAMA 35243

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