

CORRECTIVE

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 13TH day of OCTOBER, 1992, by and between CENTRAL BANK OF THE SOUTH, as the Party of the First Part, and SOUTHTRUST MORTGAGE CORPORATION, as Party of the Second Part.

W I T N E S S E T H

That, whereas, CLARK STANLEY DAVIS AND WIFE, DALE OXFORD DAVIS, have an outstanding lien in favor of CENTRAL BANK OF THE SOUTH, dated 11/30/88 and recorded in the Probate Office of SHELBY County, Alabama in Official Record Book 215, Page 638 on certain real estate described therein to secure an indebtedness of \$ 12,000.00, and said lien is in full force and effect; and,

Whereas, CLARK STANLEY DAVIS AND WIFE, DALE OXFORD DAVIS have made an application to the Party of the Second Part for a loan in the sum of \$ 54,050.00 and said Party of the Second Part is willing to make said loan to the said CLARK STANLEY DAVIS AND WIFE, DALE OXFORD DAVIS provided they furnished it with a mortgage on the lands described in the aforesaid lien, and the said CENTRAL BANK OF THE SOUTH subordinate the above described lien and make the same second and subservient to the mortgage of SOUTHTRUST MORTGAGE CORPORATION.

Whereas, the said Party of the First Part is willing to subordinate its said lien and make the 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 \$ -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 CLARK STANLEY DAVIS AND WIFE, DALE OXFORD DAVIS to CENTRAL BANK OF THE SOUTH, dated 11-30-88 and recorded in the Probate Office of SHELBY County, Alabama in Official Record Book 215, Page 638, shall be second and subservient to the mortgage of CLARK STANLEY DAVIS AND WIFE, DALE OXFORD DAVIS to SOUTHTRUST MORTGAGE CORPORATION, dated OCTOBER 13, 1992 and recorded in the Probate Office of SHELBY County, Alabama in Official Record Book 1992, Page 24320, to secure the sum of \$ 54,050.00 plus interest, on the land described therein, and the said lien of the said CENTRAL BANK OF THE SOUTH shall be subordinate to the mortgage of SOUTHTRUST MORTGAGE CORPORATION.

It is further agreed that should CLARK STANLEY DAVIS AND WIFE, DALE OXFORD DAVIS default in their payments under the terms of the real estate mortgage to SOUTHTRUST MORTGAGE CORPORATION, the said SOUTHTRUST MORTGAGE CORPORATION agrees to notify CENTRAL BANK OF THE SOUTH of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Michael Ford, whose name as Loan Manager of CENTRAL BANK OF THE SOUTH has signed his name to the foregoing instrument on this 13TH day of OCTOBER, 1992.

CENTRAL BANK OF THE SOUTH

BY: [Signature]
As its: Loan Manager
Inst # 1993-15598

06/01/1993-15598
08:56 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00

STATE OF ALABAMA

COUNTY OF ~~JEFFERSON~~ Shelby

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that Michael Ford, whose name as Loan Manager of Central Bank of the South, a corporation, 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 the conveyance, 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 seal this 13TH day of OCTOBER, 1992.

Weslyn W. Pilkington
Notary Public
My commission expires COMMISSION EXPIRES OCTOBER 14, 1996

This instrument prepared by:
S. Kent Stewart, Attorney at Law
3800 Colonnade Parkway, Suite 650
Birmingham, Alabama 35243

Inst # 1993-15598

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SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00