

R93-703

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

SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 26th day of July, 1993, by and between AMSOUTH BANK, N.A., as Party of the First Part, and CASTLE MORTGAGE CORPORATION, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, JEFFREY H. HAYES AND RUTH A. HAYES 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 Real 290 page 444, on certain real estate described therein to secure an indebtedness of \$10,000.00 and said lien is in full force and effect; and,

WHEREAS, JEFFREY H. HAYES AND RUTH A. HAYES has/have made an application to the Party of the Second Part for a loan in the sum of \$84,200.00 and said Party of the Second Part is willing to make said loan to the said JEFFREY H. HAYES AND RUTH A. HAYES, 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 CASTLE MORTGAGE CORPORATION; 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 JEFFREY H. HAYES AND RUTH A. HAYES to AMSOUTH BANK, N.A., recorded in the Probate Office of SHELBY County, Alabama in Real 290 Page 444, shall be second and subservient to the mortgage of JEFFREY H. HAYES AND RUTH A. HAYES to CASTLE MORTGAGE CORPORATION and recorded in the Probate Office of SHELBY County, Alabama, in Volume Inst # 1993 - 23059 to secure the sum of \$84,200.00, 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 CASTLE MORTGAGE CORPORATION.

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08/04/1993-23059  
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SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 12.00

IT IS FURTHER agreed that should JEFFREY H. HAYES AND RUTH A. HAYES default in his/her/their payments under the terms of the real estate mortgage to CASTLE MORTGAGE CORPORATION, the said CASTLE MORTGAGE CORPORATION agrees to notify AMSOUTH BANK, N.A. of said default prior to taking legal action.

IN WITNESS WHEREOF, E. L. Morris, Jr., as Vice President of said AMSOUTH BANK, N.A. has caused ~~him~~/his name to be hereunto signed on this the 26th day of JULY, 1993.

AMSOUTH BANK, N.A.

BY:

E. L. Morris, Jr.  
Asits: Vice President

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that E. L. Morris, Jr., 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 26th day of JULY, 1993.

Linda K Jones  
Notary Public

My commission expires: 11-19-94

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