

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

Inst # 1993-28475

09/17/1993-28475
08:54 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 26th day of August, 1993, by and between AMSOUTH BANK, N.A., as Party of the First Part, and REAL ESTATE FINANCING, INC., as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, DONALD GENE WALLACE and FAYE S. WALLACE 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 #1993-21655, 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, DONALD GENE WALLACE and FAYE S. WALLACE has/have made an application to the Party of the Second Part for a loan in the sum of \$69,000.00 and said Party of the Second Part is willing to make said loan to the said DONALD GENE WALLACE and FAYE S. WALLACE, 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 REAL ESTATE FINANCING, 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 DONALD GENE WALLACE and FAYE S. WALLACE to AMSOUTH BANK, N.A., recorded in the Probate Office of SHELBY County, Alabama in Instrument #1993-21655, shall be second and subservient to the mortgage of DONALD GENE WALLACE and FAYE S. WALLACE to REAL ESTATE FINANCING, INC. and recorded in the Probate Office of SHELBY County, Alabama, in Volume 1993-, ~~28474~~ 28475, to secure the sum of \$69,000.00, 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 REAL ESTATE FINANCING, INC..

IT IS FURTHER agreed that should DONALD GENE WALLACE and FAYE S. WALLACE default in his/her/their payments under the terms of the real estate mortgage to REAL ESTATE FINANCING, INC., the said REAL ESTATE FINANCING, INC. agrees to notify AMSOUTH BANK, N.A. of said default prior to taking legal action.

IN WITNESS WHEREOF, Joel Deaton, as Vice President of said AMSOUTH BANK, N.A. has caused ~~him~~ his name to be hereunto signed on this the 26th day of August, 1993.

AMSOUTH BANK, N.A.

BY:

Joel Deaton
Asits: Vice President

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STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Joel Deaton, 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 August, 1993.

Linda K. Jones
Notary Public

My commission expires: 11-19-94