

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 15th day of October, 1993, by and between AMSOUTH BANK, N.A., as Party of the First Part, and ALABAMA HOME MORTGAGE as Party of the Second Part.

W I T N E S S E T H

That, whereas, HERBERT P. WALKER AND WIFE, PEGGY C. WALKER, have an outstanding lien in favor of AMSOUTH BANK, N.A., dated 9-25-92 and recorded in the Probate Office of SHELBY County, Alabama, in Instrument No. 1992-23209, Amended in Instrument No. 1993-27560, on certain real estate described therein to secure an indebtedness of \$ 35,000.00, and said lien is in full force and effect; and,

Whereas, HERBERT P. WALKER AND PEGGY C. WALKER have made an application to the Party of the Second Part for a loan in the sum of \$ 115,000.00 and said Party of the Second Part is willing to make said loan to the said HERBERT P. WALKER AND PEGGY C. WALKER provided they furnished 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 ALABAMA HOME MORTGAGE; and

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 HERBERT P. WALKER AND PEGGY C. WALKER to AMSOUTH BANK, N.A., dated 9-25-92 and recorded in the Probate Office of SHELBY County, Alabama, in Instrument No. 1992-23209, Amended in Instrument No. 1993-27560, shall be second and subservient to the mortgage of HERBERT P. WALKER AND PEGGY C. WALKER to ALABAMA HOME MORTGAGE, dated April 29, 1993 and recorded in the Probate Office of SHELBY County, Alabama, in Instrument No. _____, to secure the sum of \$ 115,000.00 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 ALABAMA HOME MORTGAGE.

It is further agreed that should HERBERT P. WALKER AND PEGGY C. WALKER default in their payments under the terms of the real estate mortgage to ALABAMA HOME MORTGAGE, the said ALABAMA HOME MORTGAGE agrees to notify AMSOUTH BANK, N.A. of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Sandy Ray, whose name as Bank Officer of AMSOUTH BANK, N.A. has signed _____ name to the foregoing instrument on this 15th day of October, 1993.

AMSOUTH BANK, N.A.

BY: Sandy Ray
As its: Bank Officer

10/27/1993-33552
09:09 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

Inst # 1993-33552

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that Sandy Ray, whose name as Bank Officer of AMSOUTH BANK, N.A., 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 15th day of October, 1993.

Sinda K. Jones
Notary Public

My commission expires: 11-19-94

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

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