

SUBORDINATION AGREEMENT

This agreement made and entered into this 25th day of October, 1993 by and between PHILLIP A. HARRIS and wife, MARY H. HARRIS referred to as Mortgagors, and CENTRAL STATE BANK hereinafter called Mortgagee.

WITNESSETH

Whereas, Mortgagee is the owner and holder of that certain Contract dated November 9, 1991 in the original principal amount of Twenty-Five Thousand and No/ 100 Dollars (\$25,000.00) encumbering that certain residence located in Shelby County, Alabama to wit:

Commence at the Northwest corner of the Southwest Quarter of the Northeast Quarter of Section 3, Township 21 South, Range 3 West, Shelby County, Alabama; thence run East along the North line of said Quarter-Quarter Section 466.9 feet to a point on the East right of way line of County Road 264; thence run southwesterly along said road right of way line 60' to the Southwest corner of Logan lot and the point of beginning; thence continue southwesterly along said road right of way line 252.64 feet (253.49' deed); thence turn left 112 deg. 30 min. 06 sec. (112 deg. 36 min. 37 sec. deed) 632.81 feet (636.51 feet deed); thence turn left 110 deg. 42 min. 15 sec. (110 deg. 38 min. deed) and run northwesterly 250.11 feet; thence turn left 69 deg. 22 min. and run southwesterly 447.70 feet to the point of beginning. Less and except the rights of Southern Natural Gas in connection with the right of way easement of Southern Natural Gas which runs along the eastern boundary of the above described property; being situated in Shelby County, Alabama.

Whereas Mortgagors do now intend and desire to modify the position of the aforementioned lien as follows:

Subject lien to be subordinate and inferior to that certain Mortgage in favor of Molton, Allen & Williams Corporation and/or its assigns, as their interest may appear, said Mortgage executed by Phillip A. Harris and wife, Mary H. Harris dated October 25, 1993, and such mortgage filed forthwith.

In Witness Whereof, the parties hereto have hereunto set their hands and seal the day and year first above written.

Signed, sealed and delivered in presence of:

Peggy J. Letson
Witness

Phillip A. Harris
Mortgagor - Phillip A. Harris

Peggy J. Letson
Witness

Mary H. Harris
Mortgagor - Mary H. Harris

Paul D. Seale
Witness

Carlene R. Hadaway
Mortgagee - Central State Bank
Carlene R. Hadaway, Ass't, V.P.

Inst # 1993-33936

10/29/1993-33936
09:31 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

W. E. H. F.

Inst # 1993-33936

STATE OF ALABAMA
COUNTY OF SHELBY

I hereby Certify that on this day, before me, an officer duly authorized in the State and County aforesaid, to take acknowledgements, personally appeared Phillip A. Harris and wife, Mary H. Harris, Mortgagors, to me known to be the persons described in and who executed the foregoing instrument and they acknowledge before me that they executed the same.


Notary Public

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Carlene R. Hadaway whose name as Assistant Vice President of Central State Bank, 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 officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal, this 28th day of October, 1993.


Notary Public

MY COMMISSION EXPIRES AUGUST 14, 1997

Inst # 1993-33936

10/29/1993-33936
09:31 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00