

SUBORDINATION AGREEMENT

STATE OF ALABAMA

JEFFERSON COUNTY

The undersigned is the holder and owner of a certain Real Estate Mortgage made by Clinton J. Scherf and wife, Jean E. Scherf, (hereinafter designated as the "Borrower") dated the 3 day of February, 1989 and recorded in Real 227, page 490, in the Probate Office of Shelby County, Alabama on February 22, 1989, which was made to secure an indebtedness of \$15,000.00 and securing property located at 1337 Second Avenue SW, Alabaster, Alabama 35007, being described as:

Lot 9, according to the Survey of Kenton Brant Nickerson Subdivision, as recorded in Map Book 5, Page 53, in the Probate Office of Shelby County, Alabama.

The said Borrowers have applied for a loan in the sum of \$27,510.00 to be secured by a first mortgage lien conveying said property to AmSouth Mortgage Company, Inc. (hereinafter designated as the "Lender"), and the proceeds of said loan will be used to satisfy in full the present first mortgage lien indebtedness in favor of Engel Mortgage Company, Inc., which is recorded in Real Volume 351, Page 240 in the Probate Office of Shelby County, Alabama. The Lender has declined to make such loan unless the Mortgage to the undersigned shall be subordinated to said new loan and the mortgage securing same.

NOW THEREFORE, in consideration of One and No/100 (\$1.00) Dollar in hand paid by the said Borrowers to the undersigned, and in consideration of the consummation of said loan in reliance upon

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this instrument, the undersigned hereby waives and subordinates all right, title and interest under the said Mortgage as set forth above or otherwise, in or to the property therein described, as against said loan to be made by the Lender, so that the first mortgage to be executed by the said Borrowers to the lender shall convey title to said property superior to the mortgage of the undersigned and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs, assigns and successors of the undersigned, and shall operate to the benefit of the grantee in the first mortgage, the successors and assigns of said grantee, and any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

The Mortgage now held by the undersigned shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan herein set forth, or any renewal thereof.

WITNESS the hand and seal of the undersigned this 14
day of December, 1993.

AmSouth Bank, N.A.

By: 
Its: Vice President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT H.D. Alsobrooks, 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 THE CONVEYANCE, HE AS SUCH OFFICER AND WITH FULL AUTHORITY, EXECUTED THE SAME VOLUNTARILY FOR AND AS THE ACT OF SAID NATIONAL BANKING ASSOCIATION.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 14 DAY OF DECEMBER, 1993.

Linda K Jones
NOTARY PUBLIC

MY COMMISSION EXPIRES: 11-9-94

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