

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the _____ day of _____, 1993, by and between SUSAN BECK JENKINS LOVELADY as Party of the First Part, and FIRST TENNESSEE BANK, N.A., as Party of the Second Part.

W I T N E S S E T H

That, whereas, LARRY RAY JENKINS, A MARRIED MAN, has an outstanding lien in favor of SUSAN BECK JENKINS LOVELADY, for the benefit of the minor children as per that certain Divorce Decree DR81-248 dated 6-22-81 and recorded in the Probate Office of SHELBY County, Alabama, on certain real estate described therein to secure an indebtedness of \$ 1/2 EQUITY OF SUBJECT PROPERTY, at the time of said divorce decree and said lien is in full force and effect; and,

Whereas, LARRY RAY JENKINS AND WIFE, JOYCE C. JENKINS have made an application to the Party of the Second Part for a loan in the sum of \$ _____ and said Party of the Second Part is willing to make said loan to the said LARRY RAY JENKINS AND JOYCE C. JENKINS, provided he furnished it with a mortgage on the lands described in the aforesaid lien, and the said SUSAN BECK JENKINS LOVELADY subordinate the above described lien and make the same second and subservient to the mortgage of FIRST TENNESSEE BANK, N.A.

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 LARRY RAY JENKINS to SUSAN BECK JENKINS LOVELADY, dated as per that certain Divorce Decree DR 81-248 dated 6-22-81 and recorded in the Probate Office of SHELBY County, Alabama, shall be second and subservient to the mortgage of LARRY RAY JENKINS AND JOYCE C. JENKINS to FIRST TENNESSEE BANK, N.A., dated _____ and recorded in the Probate Office of SHELBY County, Alabama in Official Record Book _____, Page _____, to secure the sum of \$ _____ plus interest, on the land described therein, and the said lien of the said SUSAN BECK JENKINS LOVELADY shall be subordinate to the mortgage of FIRST TENNESSEE BANK, N.A..

It is further agreed that should LARRY RAY JENKINS AND JOYCE C. JENKINS default in their payments under the terms of the real estate mortgage to FIRST TENNESSEE BANK, N.A., the said FIRST TENNESSEE BANK, N.A. agrees to notify SUSAN BECK JENKINS LOVELADY of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SUSAN BECK JENKINS LOVELADY, whose name is signed to the foregoing instrument on this 20th day of December, 1993.

Susan Beck Jenkins Lovelady
SUSAN BECK JENKINS LOVELADY
(FKA SUSAN BECK JENKINS)

Susan Beck Jenkins

01/06/1994-00528
03:52 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

Stewart Davis

Inst # 1994-00528

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that SUSAN BECK JENKINS LOVELADY, A MARRIED WOMAN, whose name 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, she executed the same voluntarily for and as the act on the date same bears date.

Given under my hand and seal this 20th day of December, 1993.

Diane R. Clark
Notary Public
My commission expires: April 12, 1997

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

Inst # 1994-00528

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SHELBY COUNTY JUDGE OF PROBATE
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STEWART, DAVIS & HUMPHREY, P.C.
3800 COLONNADE PARKWAY
SUITE 650
BIRMINGHAM, ALABAMA 35243