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

Inst # 1994-01055

01/11/1994-01055
11:30 AM CERTIFIED
SUBORDINATION AGREEMENT
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 22nd day of December, 1993, by and between FIRST ALABAMA BANK as Party of the First Part, and COMPASS BANK, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, LARRY FRANK ASHLEY AND WIFE, TOMMIE HALL ASHLEY has/have an outstanding lien in favor of FIRST ALABAMA BANK, recorded in the Office of the Judge of Probate of SHELBY County, Alabama, in Real Volume 400, Page 41, on certain real estate described therein to secure an indebtedness of \$16,000.00 and said lien is in full force and effect; and,

WHEREAS, LARRY FRANK ASHLEY AND WIFE, TOMMIE HALL ASHLEY has/have made an application to the Party of the Second Part for a loan in the sum of \$35,000.00 and said Party of the Second Part is willing to make said loan to the said LARRY FRANK ASHLEY AND WIFE, TOMMIE HALL ASHLEY if they furnish it with a mortgage on the lands described in the aforesaid lien, and the said FIRST ALABAMA BANK, subordinate the above described lien and make the same second and subservient to the mortgage ; 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 Party 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 LARRY FRANK ASHLEY AND WIFE, TOMMIE HALL ASHLEY to FIRST ALABAMA BANK, recorded in the Office of the Judge of Probate of SHELBY County, Alabama in Real Volume 400, Page 41, shall be second and subservient to the mortgage of LARRY FRANK ASHLEY AND WIFE, TOMMIE HALL ASHLEY to COMPASS BANK and recorded in the Office of the Judge of Probate of SHELBY County, Alabama, in Real Volume 400, Page 41, to secure the sum of \$35,000.00, plus interest, on the land described therein, and the said lien of the said FIRST ALABAMA BANK, shall be subordinate to the mortgage of

COMPASS BANK, and, IT IS FURTHER agreed that should LARRY FRANK ASHLEY AND WIFE, TOMMIE HALL ASHLEY default in his/her/their payments under the terms of the real estate mortgage to COMPASS BANK, the said COMPASS BANK, agrees to notify FIRST ALABAMA BANK of said default prior to taking legal action.

IN WITNESS WHEREOF, Anthony F. Holmes, as Sr. Vice President of said FIRST ALABAMA BANK has caused her/his name to be hereunto signed on this the 22nd day of December, 1993.

FIRST ALABAMA BANK

BY: *Anthony F. Holmes*

As its Sr. Vice President

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Anthony F. Holmes, whose name as Sr. Vice President of FIRST ALABAMA BANK 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 22nd day of December, 1993.

Donna J. Schmidt
Notary Public

My commission expires: MY COMMISSION EXPIRES FEBRUARY 2, 1995

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