

SUBORDINATION AGREEMENT

The undersigned is the holder and owner of a Security Deed made by George S. Nix and wife, Cynthia B. Nix (hereinafter designated as the "Borrower"), dated April 17, 1990, recorded in Deed Book 287, Page 609, Shelby County, Alabama Records (the "Security Deed"), which was made to secure an indebtedness of \$ 50,000.00.

The said Borrower has applied for a loan in the sum of \$ 115,800.00 to be secured by a first lien Security Deed (the "First Security Deed") conveying said property to First National Bank of Gainesville d/b/a The Mortgage Source (hereinafter designated as the "Lender"), and the proceeds of said loan will be used to satisfy in full the present first lien indebtedness in favor of America's First Credit Union as recorded in Deed Book 204, Page 278, Shelby County Alabama Records. The Lender has declined to make such loan unless the Security Deed shall be subordinated to said new loan and the deed securing same.

THEREFORE, in consideration of ONE DOLLAR (\$1.00) in hand paid by the said Borrower to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the undersigned hereby waives and subordinates all right, title, or interest under the Security Deed above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the Lender, so that the First Security Deed to be executed by the said Borrower to the Lender shall convey title to said property superior to the Security Deed of the undersigned and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs and assigns of the undersigned, and shall operate to the benefit of the grantee in the First Security Deed, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

The Security Deed now held by the undersigned shall remain otherwise in full force and effect, the waiver and subordination

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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 the 24th day of January, 19 94.

By:

Shirley Lochamy

Its: Attorney-in-Fact

(Seal)

(Corporate Seal)

Signed, sealed and delivered in the presence of:

James A. Lamm

Witness

Shirley W. White

Notary Public

7-21-96

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