

-R94-1464

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

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 14th day of JUNE, 1994, by and between AMSOUTH BANK, N.A., as Party of the First Part, and REAL ESTATE FINANCING, INC., as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, JOHN H. WILSON, JR. AND MARJORIE T. WILSON, HUSBAND AND WIFE, has/have an outstanding loan in favor of AMSOUTH BANK, N.A., as set forth in INSTRUMENT #1992-28166, in the Office of the Judge of Probate of Shelby County, Alabama on certain real estate located at 1126 Country Club Circle, Birmingham, Alabama 35244 to secure an indebtedness of \$ 22,200.00 and said lien is in full force and effect; and,

WHEREAS, JOHN H. WILSON, JR. AND MARJORIE T. WILSON has/have made an application to the Party of the Second Part for a loan in the sum of \$241,400.00 and said Party of the Second Part is willing to make said loan to the said JOHN H. WILSON, JR. AND MARJORIE T. WILSON, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said AMSOUTH BANK, N.A., subordinate the above described lien and make the same second and subservient to the mortgage of REAL ESTATE FINANCING, INC.; 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 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 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 JOHN H. WILSON, JR. AND MARJORIE T. WILSON to AMSOUTH BANK, N.A., recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #1992-28166, shall be second and subservient to the mortgage of JOHN H. WILSON, JR. AND MARJORIE T. WILSON to REAL ESTATE FINANCING, INC. and recorded in the Probate Office of SHELBY County, Alabama, in ~~Volume~~ 1994, Page 19921, to secure the sum of \$241,400.00, plus interest, on the

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land described therein, and the said lien of the said AMSOUTH BANK, N.A., shall be subordinate to the mortgage of REAL ESTATE FINANCING, INC.

IT IS FURTHER agreed that should JOHN H. WILSON, JR. AND MARJORIE T. WILSON default in his/her/their payments under the terms of the real estate mortgage to REAL ESTATE FINANCING, INC., the said REAL ESTATE FINANCING, INC. agrees to notify AMSOUTH BANK, N.A. of said default prior to taking legal action.

IN WITNESS WHEREOF, CAROL C. TROXELL, as LOAN OFFICER of said AMSOUTH BANK, N.A. has caused her/his name to be hereunto signed on this the 14th day of JUNE, 1994.

AMSOUTH BANK, N.A.

BY: Carol C Troxell
As its: LOAN OFFICER

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that CAROL C. TROXELL, whose name as Loan Officer of AMSOUTH BANK, N.A., is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 14TH day of June, 1994.

Linda K. Jones
Notary Public

My commission expires: 11-19-94

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