

STATE OF ALABAMA)
 :
SHELBY COUNTY)

RETURN TO:
JOHNSTON, BARTON, PROCTOR, SWEDLAW & NAFF
2900 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203-2618
Attn: Mr. Robert G. Paine

SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 28th day of June, 1994, by AMSOUTH BANK, N.A. (hereinafter referred to as the "Mortgagee") in favor of AMSOUTH MORTGAGE COMPANY, INC., its successors and assigns (hereinafter referred to as "AmSouth").

WITNESSETH

WHEREAS, Mortgagee established an open end line of credit to MICHAEL A. ROSS and wife LOTTIE M. ROSS (hereinafter referred to as "Borrower") the maximum principal amount of \$13,400.00, which line of credit is evidenced by that certain AmSouth Equity Line of Credit Agreement dated December 10, 1993, and is secured by that certain AmSouth Bank, N.A. Adjustable-Rate Line of Credit Mortgage of even date therewith (the "Mortgage") covering property described therein and recorded in Instrument 1993-41307, in the Probate Office of Shelby County, Alabama; and

WHEREAS, Borrower has requested that AmSouth lend to it the sum of \$96,250.00 (the "Loan"), such loan evidenced by that certain Promissory Note dated December 10, 1993, executed by Borrower in favor of AmSouth and secured by a mortgage of even date therewith (the "New Mortgage") covering in whole or in part the property covered by the Mortgage; and

WHEREAS, AmSouth has agreed to make the Loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that the Mortgagee will specifically and unconditionally subordinate the lien or charge of the Mortgage to or charge of the New Mortgage of AmSouth;

NOW, THEREFORE, in consideration of one dollar and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, and in order to induce AmSouth to make the Loan above referred to, Mortgagee agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such note and any and all renewals and extensions thereof, or of any part thereof, and all interest payable on all of said debt and any and all such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of Mortgagee.

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Inst # 1994-20729

2. Mortgagee acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of AmSouth, and that it understands that in reliance upon and in consideration of this waiver, relinquishment, and subordination specific loans and advances are being and will be made, and as part and parcel thereof specific monetary and other obligations are being and will be entered into by AmSouth which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.
3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.
4. This agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

MORTGAGEE:

AMSOUTH BANK N.A.

BY: George J. Lee

ITS: LOAN OFFICER

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STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that GEORGE J. LEE whose name as LOAN OFFICER of AMSOUTH BANK N.A., a NATIONAL ASSOCIATION is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day, that, being informed of the contents of said instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said LOAN OFFICER.

Given under my hand and official seal this the 28TH date of JUNE, 1994.

Linda K. Jones
NOTARY PUBLIC

MY COMMISSION EXPIRES: 11-19-94