

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 15th day of July, 1994, by and between ROBERT L. HAND, as Party of the First Part, and FIRST TENNESSEE BANK, NATIONAL ASSOCIATION as Party of the Second Part.

W I T N E S S E T H

That, whereas, PAULA DEAN HAND VANDIVER has an outstanding lien in favor of ROBERT L. HAND, dated March 11, 1988 and recorded in the Probate Office of SHELBY County, Alabama under Decree of Divorce between Paula Dean Nolen Hand and Robert Lee Hand, Case No. DR88-81, on certain real estate described therein and known as 1285 Smokey Road, Alabaster, AL 35007, to secure an equity portion of one half in the event of sale of said real property, and said lien is in full force and effect; and,

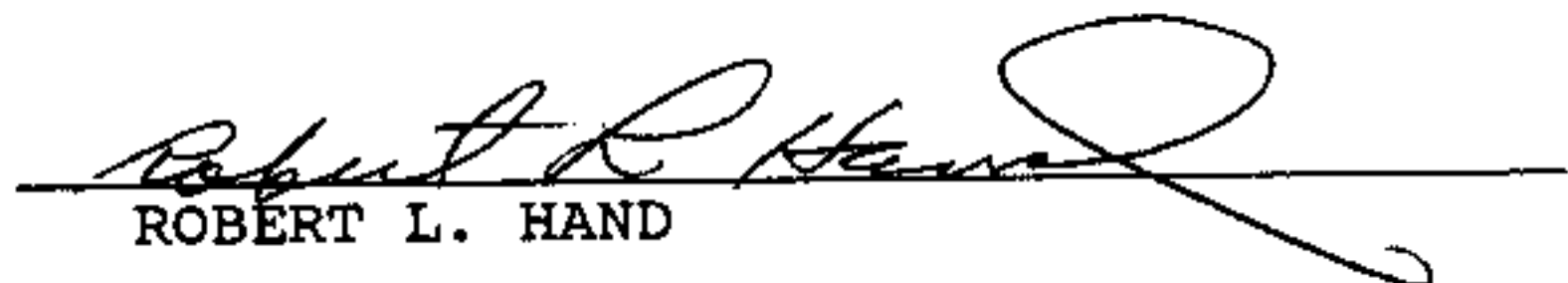
Whereas, PAULA DEAN HAND VANDIVER has made an application to the Party of the Second Part for a second mortgage loan in the sum of \$ 10,300.00 and said Party of the Second Part is willing to make said loan to the said PAULA DEAN HAND VANDIVER provided they furnished it with a mortgage on the lands described in the aforesaid lien, and the said ROBERT L. HAND subordinate the above described lien and make the same second and subservient to the mortgage of FIRST TENNESSEE BANK, NATIONAL ASSOCIATION; and

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 PAULA DEAN HAND VANDIVER to ROBERT L. HAND, dated March 11, 1988 and recorded in the Probate Office of SHELBY County, Alabama, under Divorce Decree No. DR 88-81, shall be second and subservient to the mortgage of FIRST TENNESSEE BANK, NATIONAL ASSOCIATION, dated July 15, 1994 and recorded in the Probate Office of SHELBY County, Alabama, in Official Record Book 1994, Page 23401, to secure the sum of \$ 10,300.00 plus interest, on the land described therein, and the said lien of the said ROBERT L. HAND shall be subordinate to the mortgage of FIRST TENNESSEE BANK, N.A..

It is further agreed that should PAULA DEAN HAND VANDIVER default in their payments under the terms of the real estate mortgage to FIRST TENNESSEE BANK, NATIONAL ASSOCIATION, the said FIRST TENNESSEE BANK, NATIONAL ASSOCIATION agrees to notify ROBERT L. HAND of said default prior to taking legal action.

IN WITNESS WHEREOF, the said ROBERT L. HAND, whose name is signed to the foregoing instrument on this 15th day of JULY, 1994.


ROBERT L. HAND

Inst # 1994-23402

07/26/1994-23402
10:43 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that ROBERT L. HAND, 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, he executed the same voluntarily for and as his act on the day the same bears date.

Given under my hand and seal this 15th day of JULY, 1994.

Lacey L. Mullen
Notary Public
My commission expires: 7-6-97

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

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