

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this 26th day of September 1997 by Regions Bank (formerly First Alabama Bank) (hereinafter referred to as the "Mortgagee").

"WITNESSETH"

WHEREAS, Mortgagee is the owner and holder of that certain mortgage from E. Carlos Ponce and wife, Jessica R. Ponce (with a maximum line of \$25,000.00 available to draw being amended and reduced to \$14,750.00) to Regions Bank (formerly First Alabama Bank) recorded in Instrument No. 1992-26676 in the probate office of Shelby County, Alabama, being more particularly described as follows:

Lot 7, according to the Amended Map of Chase Plantation, 2nd Sector, recorded in Map Book 8, page 159, in the Probate Office of Shelby County, Alabama.

WHEREAS, Regions Mortgage (formerly Real Estate Financing, Inc.) is making a mortgage loan to E. Carlos Ponce and Wife, Jessica R. Ponce (to refinance the original first mortgage loan to National Heritage Mortgage Corporation, filed for record 4-13-84, recorded in Volume 446, page 834 and subsequently transferred and assigned to Norwest Mortgage, Inc. by instrument recorded in Misc. Volume 57, page 950, in the Probate Office of Shelby County, Alabama.) in the amount of \$70,000.00 said loan secured by a mortgage which encumbers the above described real Property:

WHEREAS, Regions Mortgage as a condition for making a new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Regions Mortgage and mortgagee has agreed to do so.

NOW, THEREFORE, for and in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Regions Mortgage to Mortgagee, the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Regions Mortgage, that the lien of Regions Bank, shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of Regions Mortgage, which was granted by E. Carlos Ponce and wife, Jessica R. Ponce, to refinance the original first mortgage from Edward C. Patrick, Jr. and Clarice N. Patrick to National Heritage Mortgage Corporation, filed for record 4-13-84, recorded in Volume 446, page 834 and subsequently transferred and assigned to Norwest Mortgage, Inc. by Instrument recorded in Misc. Volume 57, page

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950, in the Probate Office of Shelby County, AL, which encumbers the above described property provided, however that this subordination is limited to the amount of \$70,000.00.

IN WITNESS WHEREOF, this agreement is executed the day and year first written above.

Signed, sealed and delivered
in the presence of:

Lisa Boen

REGIONS BANK

BY:

Kim Braden
Kim Braden
Branch Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 26th day of September, 1997 by Kim Braden, Branch Manager of Regions Bank (formerly First Alabama Bank), Riverchase Branch, on behalf of the bank.

Rebecca H Bryant
Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES OCTOBER 13, 1997

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