

JAN-15-98 10:54

FROM-STEWART

205-969-6727

T-331 P.02/02 F-613

SUBORDINATION AGREEMENT

STATE OF ALABAMA, SHELBY COUNTY:

This Subordination Agreement, made and entered into on this the 15th day of January, 1998, by and between:

REGIONS BANK

as party of the First Part, and:

AMERICA'S WHOLESALE LENDER

as party of the Second Part.

WITNESSETH:

THAT, WHEREAS, CRAIG T. MEDDERS and JAMIE L. MEDDERS, has an outstanding lien in favor of:
REGIONS BANK

dated the 19th day of February, 1997, and recorded in the Probate Office of SHELBY County, Alabama, on certain real estate described therein to secure an indebtedness of \$ 33,171.66, and said lien is in full force and effect; and,

WHEREAS, CRAIG T. MEDDERS and JAMIE L. MEDDERS, has made an application to the Party of the Second Part for a loan in the sum of \$200,000.00 and said Party of the Second Part is willing to make said loan to the said CRAIG T. MEDDERS and JAMIE L. MEDDERS, provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of AMERICA'S WHOLESALE LENDER; and

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises and the further consideration of the sum of \$ 10.00, 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 CRAIG T. MEDDERS and JAMIE L. MEDDERS, dated 2-26-97, and recorded in Probate Office of SHELBY County, Alabama in Volume 1997 at Page 06059, to secure the said lien shall be subordinate to the mortgage of AMERICA'S WHOLESALE LENDER.

IT IS FURTHER agreed that should CRAIG T. MEDDERS and JAMIE L. MEDDERS default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be hereunto signed on this the 15th day of January, 1998

REGIONS BANK

By Robert A. Atchuck

its LOAN OFFICER

STATE OF ALABAMA, COUNTY OF Shelby:

I, the undersigned, a Notary Public in and for said county and state, hereby certify that Robert A. Atchuck whose name as Loan Officer of REGIONS BANK, 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, the same was executed voluntarily on the day the same bears date.

GIVEN under my hand and official seal on this 15 day of January, 1998.

Donna A. King

Notary Public

My Commission expires: _____

My Commission Expires May 24, 1998

PREPARED BY: STEWART-DAVIS, P.C.
3800 COLONNADE PARKWAY, STE. 650

01/27/1998-02693
09:27 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MEL
8:50

Inst # 1998-02693