

SUBORDINATION AGREEMENT

Inst # 1998-30873

Mildred Nelson Allen, mortgagor, plans to grant to Presidential Mortgage, a **FIRST MORTGAGE**, (the "First Mortgage"), on real property located at 2005 Sourwood Drive, Hoover, AL 35244, upon which is located a second mortgage by Mildred Nelson Allen to Bobby Eugene Allen, in the amount of \$10,000.00, dated October 21, 1997, and recorded in Instr. No. 1997-35468. Mildred Nelson Allen has requested that Bobby Eugene Allen agree to subordinate his second mortgage to the new mortgage. Bobby Eugene Allen is willing to accommodate such request and hereby agrees that the second mortgage shall be subject to and subordinate to the lien of the **First Mortgage**; provided, that the First Mortgage is granted and made by Mildred Nelson Allen within sixty days of the date hereof. This Agreement shall be binding upon and inure to the benefit of Bobby Eugene Allen and Presidential Mortgage Company and their respective successors and/or assigns.

In Witness Whereof, Bobby Eugene Allen has executed this Subordination Agreement this 3rd day of August, 1998.

Bobby Eugene Allen
Bobby Eugene Allen

STATE OF Georgia)
COUNTY OF Douglas)

I, the undersigned, a Notary Public in and for said County and State, certify that Bobby Eugene Allen, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this the 3rd day of August, 1998.

Angela Hamelt
Notary Public
My Commission Expires: May 28, 2001

NOTARY COMMISSION EXPIRES MAY 28, 2001

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08/11/1998-30873
12:57 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 8.50