

This instrument was prepared by:
John Acres, Attorney at law
ACRES & RAMSEY, L.L.C.
300 OFFICE PARK DRIVE, SUITE 309
BIRMINGHAM, AL 35223

Inst. # 1998-39197

10/07/1998-39197
02:00 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 CRH 13.50

SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 5th day of ^{October}~~September~~, 1998, by **Compass Bank** (hereinafter referred to as the "Mortgagee") in favor of **Regions Mortgage, Inc.**, its successors and assigns (hereinafter referred to as the "Mortgage Company").

WITNESSETH

WHEREAS, Mortgagee did loan to **D. Wade Ramsey** ("Borrower") the sum of \$ 25,000.00 which loan is evidenced by a promissory note dated on or about 8/8/96, executed by Borrower in favor of Mortgagee, and is secured by a mortgage of even date therewith (the "Mortgage") covering the property described therein and recorded in **Inst. #1996-27131** of the real property recorded in the Office of the Judge of Probate of Jefferson County, Alabama; and

WHEREAS, Borrower has requested that **Regions Mortgage, Inc.** lend to it the sum of **\$ 80,700.00** (the "Loan"), such loan to be evidenced by a promissory note dated **September 25, 1998** executed by Borrower in favor of **Regions Mortgage, Inc.** 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, the Mortgage Company 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 the lien or charge of the New Mortgage of **Regions Mortgage, Inc.**

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 **Regions Mortgage, Inc.** 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 on any and all such renewals and extensions shall be and remain at all time 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.

2. Mortgagee acknowledges that is 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 **Regions Mortgage, Inc.**, 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 the Mortgage Company 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:

Compass Bank

BY: Randy Little
Name Printed: RANDY LITTLE
Its: Senior Lender
Consumer Loan Center

State of Alabama
Jefferson County

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Randy Little whose name as Senior Lender of **Compass Bank** 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/she as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal this the 5th day of September, 1998.

Jonny M. Hurst

NOTARY PUBLIC

My commission expires:

My Commission Expires March 24, 2001.

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