

AGREEMENT FOR SUBORDINATION OF MORTGAGE

THIS SUBORDINATION AGREEMENT is made on May 21st, 1999, by and among Mutual Savings Credit Union, with an office at 3596 Pelham Parkway, Pelham, Alabama, ("Existing Mortgagee"), Region's Mortgage, Inc., with an office at 817 South Court Street, Montgomery, Alabama, ("New Mortgagee") and Ronald L. Bass and wife, Rose P. Bass, whose address is 4216 Plantation Circle, Helena, Alabama, ("Owner").

WHEREAS the Owner owns a certain lot or parcel of land, situated at 4216 Plantation Circle, Helena, Alabama, and more fully described as follows:

in Exhibit A, which is attached to and made a part of this Agreement, together with the buildings and improvements on that property (collectively referred to as the "Property");

WHEREAS the Owner, by an instrument dated 5-29-96, granted and conveyed to the Existing Mortgagee a mortgage encumbering the Property and securing the payment of \$ 470⁰⁰ (original payment amount), with interest ("Existing Mortgage"), which mortgage was recorded on 5-31-96 (Date), in the Office of Judge of Probate of Shelby County, Alabama, ("Recording Office"), in Instrument No. 1996-17576;

WHEREAS the parties to this Subordination Agreement desire that the lien of the Existing Mortgage shall be postponed in lien and operation, in the full amount, to the lien and operation of the New Mortgage;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and for other good and valuable consideration, the receipt of which is acknowledged by execution of this Agreement, the parties, intending to be legally bound by this Agreement, agree as follows:

1. The Existing Mortgage is subordinated and postponed in lien, payment, and distribution on any judicial sale of the Property to the lien of the New Mortgage to the full extent and in the aggregate amount of all advances made or to be made by the New Mortgagee.

2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

3. If any proceedings brought by the Existing Mortgagee, or by any successors or assigns of the Existing Mortgagee, against the Property, whether foreclosure proceedings are commenced on the Existing Mortgage or in execution of any judgment on the note or bond that it secures, the judicial sale in connection with the proceedings shall not discharge the lien of the New Mortgage. The foreclosure proceedings shall be specifically advertised as being under and subject to the lien and payment of the New Mortgage.

4. This Agreement shall be binding on and inure to the benefit of the respective heirs, successors, and assigns of the parties.

This Subordination Agreement is given, executed, and delivered by the undersigned on the same day and year first written above.

Property Owner(s)

Ronald L. Bass (L.S.)
Ronald L. Bass

Rose P. Bass (L.S.)
Rose P. Bass

Mutual Savings Credit Union

By: [Signature] (L.S.)
Its Vice President

Region's Mortgage, Inc.

By: [Signature]
Its Senior Vice-President

Inst # 1999-22175

05/26/1999-22175
03:50 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HHS 13.50

State of Alabama
Jefferson County

I, the undersigned authority, in and for said County, in said State, hereby certify that Rick Higgins, whose name as Vice President of Mutual Savings Credit Union, and Alabama Corporation is signed to the foregoing Subordination Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing Subordination Agreement, he/she, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21st day of May, 1999.

Bronny N. Gordon

Notary Public

My Commission Expires: 4-16-02

State of Alabama
Montgomery County

I, the undersigned authority, in and for said County, in said State, hereby certify that Glenda Yelverton, whose name as Senior Vice-President of Region's Mortgage, Inc., and Alabama Corporation is signed to the foregoing Subordination Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing Subordination Agreement, he/she, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 24 day of May, 1999.

Vida A. Lewis

Notary Public

My Commission Expires Oct. 29 2000



State of Alabama
Shelby County

I, the undersigned authority, in and for said County, in said State, hereby certify that Ronald L. Bass and spouse, Rose P. Bass, whose names are signed to the foregoing Subordination Agreement, and who are known to me or made proof of their identity to me, being informed of the contents of the foregoing Subordination Agreement, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21st day of May, 1999.

J. H. Seal

Notary Public

My Commission Expires: 9-18-2000

AGREEMENT FOR SUBORDINATION OF MORTGAGE

EXHIBIT A

Lot 8, in Block 2, according to the amended map of Plantation South, First Sector, as recorded in Map Book 7, Page 173, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subordination Agreement between
Mutual Saving Credit Union, Regions Mortgage, Inc.
and Ronald L. Bass & Rose P. Bass

Inst # 1999-22175

05/26/1999-22175
03:50 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS 13.50