

AGREEMENT FOR SUBORDINATION OF MORTGAGE

THIS SUBORDINATION AGREEMENT is made on November 17, 1999, by and among Regions Bank, with an office at Birmingham, Alabama ("Existing Mortgagee"), Regions Mortgage of Birmingham, a national banking association, with an office at Birmingham, Alabama ("New Mortgagee"), and Ronald D. Kittinger and wife, Joyce J. Kittinger, whose address is 3206 Mountain Ridge Circle, Birmingham, Alabama 35242 ("Owner").

Recitals

WHEREAS the Owner owns a certain lot or parcel of land, situated at 3206 Mountain Ridge Circle, Birmingham, Alabama 35242 and more fully described 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 as the Owner, by an instrument dated December 20, 1993, granted and conveyed to the Existing Mortgagee a mortgage encumbering the Property and securing the payment of \$100,000.00, with interest and was modified on November 17, 1999 (collectively, "Existing Mortgage"), which mortgage was recorded on December 20, 1993, in the Office of the Probate Judge of Shelby County, ("Recording Office"), in Book 7, Page 100 and said modification was recorded contemporaneously;

WHEREAS the Owner, by an instrument dated November 17, 1999, granted and conveyed to the New Mortgagee a mortgage encumbering the Property, securing the payment of \$166,000.00, with interest, which mortgage ("New Mortgage") is intended to be recorded in the Recording Office prior to the recording of this Agreement;

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 \$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:

Subordination of Existing Mortgage

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.

Effect of Subordination

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.

Default

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

Inst # 1999-48570

12/01/1999-48570
01:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS
13.50

12/01/1999-48570
01:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS
13.50

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.

Parties Bound

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.

SUBORDINATING MORTGAGEE

Regions Bank, A Banking Corporation

Barbara W. Moore
By: BARBARA W. MOORE
Its: MANAGER

ACKNOWLEDGEMENT

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, in and for said County, in said State, hereby certify that Barbara W. Moore whose name as Manager of Regions Bank, a corporation, 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 the instrument, he, as such officer, and with full authority, executed the same voluntarily, for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 17th day of November, 1999.

Joyce F Crawford
Notary Public
My Commission Expires: 07-26-03

This Instrument was prepared by:

James W. Fuhrmeister
Allison, May, Alvis, Fuhrmeister & Kimbrough, L.L.C.
P.O. Box 380275
Birmingham, Alabama 35238

EXHIBIT A

Lot 10, according to the Survey of Mountain Ridge Estates, First Sector, as recorded in Map Book 7, page 100 in the Probate Office of Shelby County, Alabama.

Inst. # 1999-48570

12/01/1999-48570
01:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS 13.50