

GENERAL SUBORDINATION AGREEMENT

WHEREAS, Allen L. Ray and wife, Darlene H. Ray (hereinafter referred to as the "Borrower", whether one or more) has applied to Regions Mortgage, Inc. its successors and/or assigns, for a loan in the amount of \$86,800.00, to be secured by a mortgage on the property described as follows:

See attached legal

WHEREAS, Regions Bank has a lien or other interest in said property, which would in the absence of this agreement be superior to the mortgage to be executed by the Borrower to said Regions Mortgage, Inc.; and

WHEREAS, said Regions Mortgage is unwilling to make the requested loan to the Borrower unless the lien or other interest in said property is subordinated to the mortgage to be executed by the Borrower to Regions Mortgage, Inc.

NOW THEREFORE, in consideration of the premises and other good and valuable considerations, and in order to induce said Regions Mortgage, Inc. , to make the requested loan to the Borrower, the undersigned, Regions Bank, hereby agrees as follows;

Regions Bank hereby subordinates to the mortgage to be executed by the Borrower to Regions Mortgage, Inc., its successors and/or assigns, all right, title and interest of the undersigned in and to the above described property, situated in Shelby County, Alabama, to-wit:

All rights under Home Equity Line of Credit Mortgage dated August 20, 1998 and recorded in Inst. No. 1998/33836 in the amount of \$40,000.00, including, without limitation, any lien which the undersigned has on said property.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 20th day of July, 2001.

Regions Bank

By: 

Billy Jones - Vice President

STATE OF ALABAMA
COUNTY OF SHELBY

I the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Billy Jones whose name as Vice President of REGIONS BANK, a corporation, is signed to the foregoing subordination, 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 said corporation. Given under my hand and with official seal this the 20th day of July, 2001.


Notary Public

My Commission Expires:

10/06/04

07/26/2001-31092
12:04 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 CH 14.00

Inst # 2001-31092

EXHIBIT "A"
LEGAL DESCRIPTION

Commence at a point on the Southeast right of way line of Alabama Highway No. 25 and the intersection of the West line of Lot 1 of Highland Subdivision, as recorded in Map Book 5, Page 26, in the Judge of Probate Office, Shelby County, Alabama; thence run South along the West line of said subdivision, being Lots 1, 2, and 3, a distance of 796.29 feet to the point of beginning; thence in the same direction a distance of 167.87 feet to the South line of the NE 1/4 of Section 24, Township 21 South, Range 1 West; thence turn an angle to the right and run West along the South line of the NE 1/4 a distance of 271.99 feet; thence turn an angle of 46 degrees 16 minutes 49 seconds to the right and run a distance of 207.23 feet to the Southeast right of way of Alabama State Highway No. 25; thence turn an angle of 71 degrees 36 minutes 25 seconds to the right and run along said Hwy. right of way a distance of 106.87 feet; thence turn an angle of 00 degrees 19 minutes 13 seconds to the right, and continue along said Hwy. right of way a distance of 180.58 feet; thence turn an angle of 98 degrees 30 minutes 13 seconds to the right and run a distance of 379.38 feet to the point of beginning. Situated in the S 1/2 of the NE 1/4 of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama.

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