

THIS INSTRUMENT PREPARED BY:

R. Shan Paden, Attorney at Law
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Inst # 2001-49192
6414
11/14/2001-49192
08:39 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
14.00
002 CH

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 15th day of OCTOBER, 2000, by and between REGIONS BANK, as Party of the First Part, and SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT'S SUCCESSORS AND/OR ASSIGNS., as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, CAROL R. MOSELEY, has an outstanding loan in favor of REGIONS BANK, as set forth in INSTRUMENT #2000-44952, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 760 PARADISE COVE LANE, WILSONVILLE, AL 35186 to secure an indebtedness of \$59,400.00 and said lien is in full force and effect; and,

WHEREAS, CAROL R. MOSELEY, has made an application to the Party of the Second Part for a loan in the sum of \$275,000.00 and said Party of the Second Part is willing to make said loan to the said CAROL R. MOSELEY, provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said REGIONS BANK, subordinate the above described lien and make the same second and subservient to the mortgage of SOUTHEASTERN MORTGAGE OF ALABAMA, LLC IT'S SUCCESSORS AND/OR ASSIGNS.; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises, the said Party of the First Part does hereby agree that the lien of CAROL R. MOSELEY, to REGIONS BANK, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #2000-44952, shall be second and subservient to the mortgage of CAROL R. MOSELEY, to SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT'S SUCCESSORS AND/OR ASSIGNS. and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT # _____, to secure the sum of \$275,000.00, plus interest, on the land described therein, and the said lien of the said REGIONS BANK, shall be subordinate to the mortgage of SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT'S SUCCESSORS AND/OR ASSIGNS.

IT IS FURTHER agreed that should CAROL R. MOSELEY, default in his/her/their payments under the terms of the real estate mortgage to SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT'S SUCCESSORS AND/OR ASSIGNS., the said SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT'S SUCCESSORS AND/OR ASSIGNS. agrees to notify REGIONS BANK of said default prior to taking legal action.

IN WITNESS WHEREOF, Jody Whigly, as Branch Mgr of said REGIONS BANK has caused her/his name to be hereunto signed on this the 15th day of OCTOBER, 2001.

REGIONS BANK

BY: [Signature]

As its Branch Mgr

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Jody Whigly, whose name as Branch Mgr of REGIONS BANK, 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 this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 15th day of OCTOBER, 2001.

[Signature]
Notary Public

My commission expires: 030904

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