

## **SUBORDINATION AGREEMENT**

**THIS SUBORDINATION OF MORTGAGE** executed this 28<sup>th</sup> day of December, 2001 by Regions Bank (hereinafter referred to as the "Mortgagee").

### **"WITNESSETH"**

**WHEREAS**, Mortgagee is the owner and holder of that certain Mortgage from David M. Waymire and wife Suzanne S. Waymire to Regions Bank (with a Maximum line of \$15,000.00 Available to draw) recorded in Instrument 1997-35316 and modified by Instrument 2000-42290, in the Probate Office of Shelby County, Alabama more particularly described as follows:

**Lot 1, according to the Survey of Kingwood, as recorded  
In Map Book 6, Page 40, in the Probate Office of Shelby  
County, Alabama.**

**AND WHEREAS**, Flagstar Bank, FSB is making a mortgage loan to David M. Waymire and wife, Suzanne S. Waymire (to refinance the original first mortgage loan to Southern Capital Resources, Inc. recorded in Instrument 1997-02470, and subsequently transferred and assigned to First Bankers Mortgage Corp. by Instrument recorded in Instrument 1998-02229 in the Probate Office of Shelby County, Alabama) in the amount of \$97,000.00 said loan secured by a mortgage which encumbers the above described property.

**WHEREAS**, Flagstar Bank, FSB, as a condition for making a new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Flagstar Bank, FSB mortgage and Mortgagee has agreed to do so.

**NOW, THEREFORE**, for an in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Flagstar Bank, FSB to mortgagee, the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Flagstar Bank, FSB, that the lien of Regions Bank, shall be and the same is hereby made subordinate, inferior, and subject in every respect to the lien of Flagstar Bank, FSB which was granted by David M. Waymire and wife, Suzanne S. Waymire, to refinance the original first mortgage recorded in Instrument 1997-02470, and subsequently transferred and assigned to First Bankers Mortgage Corp. by instrument recorded in Instrument 1998-02229 in the Probate Office of Shelby County, Alabama, which encumbers the above described property; provided, however that this subordination is limited to the amount of \$97,000.00.

**Inst # 2002-13315**

**03/21/2002-13315  
09:37 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 CH 14.00**

IN WITNESS WHEREOF, this agreement is executed the day and year first above written.

03/21/2002-13315  
09:37 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 CH 14.00

Signed, sealed and delivered  
in the presence of:

REGIONS BANK

Clara J. Claborn

BY:

Julie H Renta  
Julie H Renta  
Branch Manager

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said state, hereby certify that Julie H. Renta as Branch Manager, St. Vincent Office, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she as such officer and with full authority, executed the same voluntarily.

Given under my hand and official seal this 28<sup>th</sup> day of December, 2001.

Patricia A. Griggs

Notary Public

Commission Expires \_\_\_\_\_



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