



20030923000640500 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
09/23/2003 11:29:00 FILED/CERTIFIED

THIS INSTRUMENT PREPARED BY:

Paden & Paden, Attorneys at Law
Five Riverchase Ridge, Suite 100
Birmingham, Alabama 35244-2893

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 29 day of MAY, 2003, by and between REGIONS BANK, as Party of the First Part, and SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT SUCCESSORS AND/OR ASSIGNS as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, SUZY ALLEN AND T. DAVID ALLEN, have an outstanding loan in favor of REGIONS BANK, as set forth in INSTRUMENT 20021002000477410, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 217 HICKORY HILLS DRIVE ALABASTER, AL 35007 to secure an indebtedness of \$20,000 and said lien is in full force and effect; and,

WHEREAS, SUZY ALLEN AND T. DAVID ALLEN, have made an application to the Party of the Second Part for a loan in the sum of \$190,000.00 and said Party of the Second Part is willing to make said loan to the said SUZY ALLEN AND T. DAVID ALLEN, 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 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 SUZY ALLEN AND T. DAVID ALLEN, to REGIONS BANK, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT 20021002000477410, shall be second and subservient to the mortgage of SUZY ALLEN AND T. DAVID ALLEN, to SOUTHEASTERN MORTGAGE OF ALABAMA, LLC, IT SUCCESSORS AND/OR ASSIGNS, and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #2003061000346310, to secure the sum of \$190,000.00, 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 SUCCESSORS AND/OR ASSIGNS.

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

IN WITNESS WHEREOF... Pamela Frazier as Customer Service Rep. of said REGIONS BANK has caused her/his name to be hereunto signed on this the 29 day of MAY, 2003.

REGIONS BANK

BY:

As is: Customer Service Rep.

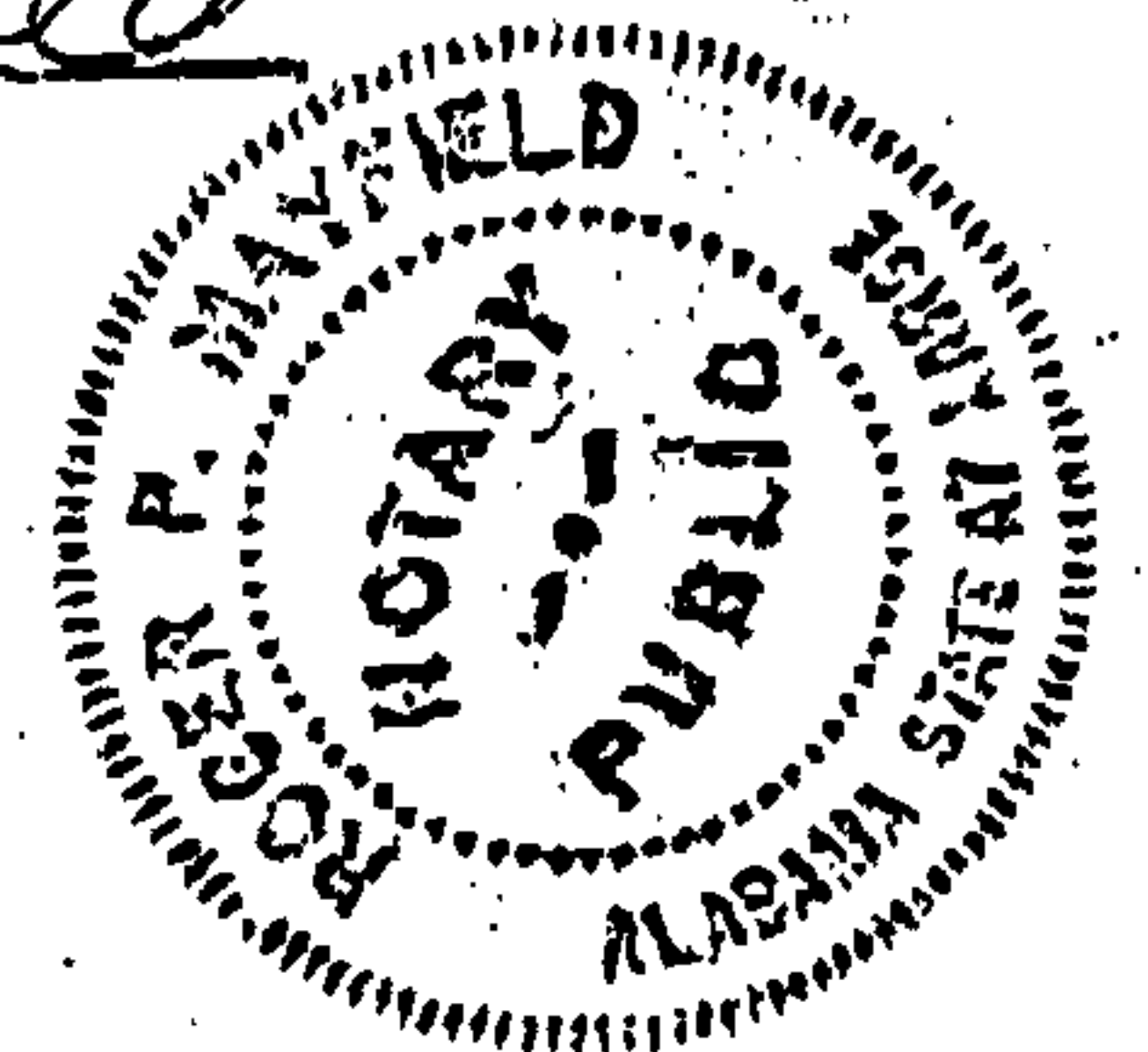
STATE OF ALABAMA
 COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Pamela Frazier, whose name as Customer Service Rep. 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 29th day of MAY, 2003.

Roger P. Mayfield
 Notary Public

My commission expires: Sept. 12, 2004



I hereby certify this to be a true & correct copy of the original instrument.

Andrew Roberts
 Closing Agent