

20040429000223860 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
04/29/2004 14:04:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

THAT, WHEREAS, JOHN STEPHEN LEDFORD, AND SPOUSE, JANET KAYE LEDFORD, has an outstanding lien in favor of HERITAGE BANK, dated September 03, 2003, in the Probate Office of Shelby County, Alabama, in Instrument No. 20030903000587890, on certain real estate described herein to secure an indebtedness of \$27,950.00 and said lien is in full force and effect, and,

WHEREAS, JOHN STEPHEN LEDFORD, AND SPOUSE, JANET KAYE LEDFORD, have made an application to CASTLE MORTGAGE CORPORATION for a loan in the sum of \$223,600.00 and said to CASTLE MORTGAGE CORPORATION is willing to make said loan to the said JOHN STEPHEN LEDFORD, AND SPOUSE, JANET KAYE LEDFORD, provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and the said HERITAGE BANK subordinate the above described lien and make the same second and subservient to the mortgage to CASTLE MORTGAGE CORPORATION, as recorded in INST.# * 20040408000182930 and,

WHEREAS, the said REGIONS BANK is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said to CASTLE MORTGAGE CORPORATION as an inducement to it to make said loan. IT IS FURTHER agreed that secondary financing recorded security instrument contains language clearly subordinating the lien of the secondary financing to the Balloon/Reset Mortgagee and the Reset Mortgage after reset.

IT IS FURTHER agreed that should default in the payments under the terms of the real estate mortgage to HERITAGE BANK, the said Lender agrees to notify to CASTLE MORTGAGE CORPORATION of said default prior to taking legal action.

IN WITNESS WHEREOF, the said HERITAGE BANK has caused its name to be hereunto signed on the 12 day of April, 2004.

HERITAGE BANK

BY: Erin C. Camp

ITS: Banking Center Manager / Branch Officer

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Erin C. Camp, whose name as Banking Center Manager of HERITAGE BANK, a corporation, is signed to the foregoing instrument, and who known to me, acknowledged before me on this day, that, being informed of the contents of the said instrument, she/he executed the same voluntarily for and as the act of said corporation.

Jamelle A. Brown
Notary Public
My Commission expires: 2/27/08

Prepared By:
STEWART & ASSOCIATES, P.C.
3595 GRANDVIEW PKWY, #350
BIRMINGHAM, ALABAMA 35243

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