

GENERAL SUBORDINATION AGREEMENT

WHEREAS, Ashley P. Phillips and wife, Stephanie H. Phillips (hereinafter referred to as the "Borrower", whether one or more) has applied to MortgageAmerica, Inc., its successors and/or assigns, for a loan in the amount of \$146,000.00, to be secured by a mortgage on the property described as follows:

See Attached Exhibit "A" for Legal Description.

WHEREAS, M & F Bank f/k/a First National Bank of Shelby County, 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 MortgageAmerica, Inc., and

WHEREAS, said MortgageAmerica, Inc. 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 said M & F Bank f/k/a First National Bank of Shelby County.

NOW THEREFORE, in consideration of the premises and other good and valuable considerations, and in order to induce said MortgageAmerica, Inc., to make the requested loan to the Borrower, the undersigned, M & F Bank f/k/a First National Bank of Shelby County, hereby agrees as follows:

M & F Bank f/k/a First National Bank of Shelby County, hereby subordinates to the mortgage to be executed by the Borrower to MortgageAmerica, 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 recorded in Instrument #2006-7637, dated 13th day of February, 2006, on the above described property, which is recorded in the Probate Office of Shelby County, Alabama.

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 day of March, 2006.

M & F BANK f/k/a
FIRST NATIONAL BANK OF SHELBY COUNTY

By: Manch President

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public, in and for said County, in said State, personally appeared Russell Rasco ____, whose name as ____Branch President ____ of M & F Bank f/k/a First National Bank of Shelby County, 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, ___he, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 20thday of March, 2006.

Notary Public

My Commission Expires: 10/6/08

W. C. T.

20060327000140900 2/2 \$14.00 Shelby Cnty Judge of Probate, AL 03/27/2006 11:14:40AM FILED/CERT

EXHIBIT "A"

LEGAL DESCRIPTION

A part of the West half of the SW 1/4 of Section 19, Township 21 South, Range 1 East, more particularly described as follows: Commence at the SW corner of said $\bar{\text{SW}}$ 1/4 of SW 1/4 of said section for point of beginning; run thence in a northerly direction along the western boundary of said 1/4-1/4 section to a point where the same intersects the southeastern right of way line of new paved county highway also known as Shelby County Highway Project #SACP 4435-A; thence turn to the right and run in a northeasterly direction along said right of way line, following the meanderings thereof, to a point where the same intersects the westernmost edge of the present dirt road leading from said paved highway to the Beacon Light; thence turn to the right and run in a southerly direction along the westernmost edge of said dirt road, following the meanderings thereof, to a point where the said westernmost edge of said dirt road intersects the southern boundary of said SW 1/4 of SW 1/4 of said section; thence turn to the right and run in a westerly direction along the southern boundary of said SW 1/4 of SW 1/4 of said section to the point of beginning. LESS AND EXCEPT property conveyed in deed to R. F. and Lohner McLeroy dated September 28, 1969, recorded in Deed Book 259, Page 597; and LESS AND EXCEPT property conveyed by deed to Catherine Falkner and Lohner McLeroy dated January 22, 1970, recorded in Deed Book 261, Page 117 in said Probate Office. Situated in Shelby County, Alabama.