

Subordinate Agreement

This Subordination of Mortgage is executed this 31st day of July, 2007. by **Red Mountain Bank, NA.**

Witnesseth

WHEREAS, **Red Mountain Bank** is the owner and holder of that certain mortgage in the amount of **One Hundred Forty-Five Thousand Dollars (\$145,000.00)** from **Kelly Higdon and Leigh Ann Higdon** recorded on **December 22, 2006** in instrument number, **20061222000625060**, in the Probate Office of **Shelby County, Alabama**, said property being more particularly described as follows:

See attached Exhibit A

WHEREAS, **AmTrust Bank** has made a mortgage loan in the amount of **Seven Hundred Eighty Thousand Dollars (\$780,000.00)** to **Kelly Higdon and Leigh Ann Higdon** recorded on 7/27/07 in Instrument Number *20070827000401890, in the Probate Office of **Shelby County, Alabama**, said loan secured by a mortgage which encumbers the above described real property.

WHEREAS, **AmTrust Bank**, as a condition for making a first mortgage loan requires **Red Mountain Bank** to subordinate the lien of its mortgage to the lien of **AmTrust Bank** and **Red Mountain Bank** has agreed to do so.

NOW THEREFORE, for and in consideration of the premises hereof and of mutual advantages and benefits accruing to the parties hereto, **Red Mountain Bank** does hereby covenant, consent and agree to and with **AmTrust Bank** that the lien of **Red Mountain Bank** shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of **AmTrust Bank**, which encumbers the above described property provided, however, that the subordination is limited to the amount of **One Hundred Forty-Five Thousand Dollars (\$145,000.00)**.

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

Signed, sealed and delivered in the presence of:

RED MOUNTAIN BANK, NA

Tracy Corcoran
Tracy Corcoran
Assistant Vice President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that, **Tracy Corcoran**, whose name as **Assistant Vice President** of **Red Mountain Bank**, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day, that being informed of the content of said instrument, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 31st day of July, 2007.

Notary Public:

Auntie B. Taylor
Notary Name

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Jan 30, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS



20070827000401900 2/2 \$15.00
Shelby Cnty Judge of Probate, AL
08/27/2007 10:39:22AM FILED/CERT

Exhibit "A"
Legal Description

State of Alabama
Shelby County

A parcel of land situated in the SE ¼ of SE ¼ of Section 21 and NE ¼ of NE ¼ of Section 28, all in Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a 3 inch capped iron locally accepted to be the Southeast corner of said Section 21; thence run in a Northerly direction along the East line of said Section 21 for a distance of 97.91 feet to an iron pin set, said iron being 0.42 feet Southeast of a crimped iron found; thence turn an angle to the left of 79°17'07" and run in a Northwesterly direction for a distance of 104.02 feet to a crimped iron found; thence turn an angle to the right of 38°08'11" and run in a Northwesterly direction for a distance of 121.41 feet to an iron pin set; thence turn an angle to the left of 07°29'36" and run in a Southwesterly direction for a distance of 426.15 feet to an iron pin set; thence turn an angle to the left of 66°13'43" and run in a Southeasterly direction for a distance of 234.73 feet to an iron pin set; thence turn an angle to the left of 82°29'34" and run in a Northeasterly direction for a distance of 306.33 feet to an iron pin set on the East line of said section 28; thence turn an angle left of 63°18'00" and run in a Northerly direction along the East line of said Section 28 for a distance of 207.02 feet to the point of beginning; being situated in Shelby County, Alabama.