



20080221000070790 1/2 \$14.00  
Shelby Cnty Judge of Probate, AL  
02/21/2008 11:28:06AM FILED/CERT

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made, executed and delivered by BancorpSouth Bank (the "Prior Lender") as of the 7th day of February, 2008 in favor of and for the benefit of **BANCORPSOUTH MORTGAGE** (the "Lender") for the purposes herein stated.

WITNESSETH:

WHEREAS, the Prior Lender has previously made a loan (the "Prior Loan") to John K. Taylor and Patricia B. Taylor, husband and wife, (collectively the "Borrower"), evidenced and secured by an Equity Line Note in the amount of \$75,000.00 dated October 1, 2005, as recorded in Instrument 20050520000245740 (the "Prior Mortgage") in the Probate Office for Shelby County, Alabama; and

The real property described in attached "Exhibit A"

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Lender to make the New Loan, Prior Lender covenants and agrees that the Prior Lender Mortgage and all indebtedness and liens evidenced or secured by the Prior Mortgage or any of the other Prior Loan Documents are and shall be junior and subordinate in all respects to the New Loan, the New Mortgage and all of the other New Loan Documents.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

**BancorpSouth Bank**

BY: Darryl Bell  
ITS: Vice President

STATE OF ALABAMA)  
COUNTY OF JEFFERSON)

I, Grace Graham, a Notary Public in and for said County, in said State, hereby certify that Darryl Bell, whose name as Vice President of **BancorpSouth 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 the Subordination Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 7 day of February, 2008.

Notary Public  
My Commission Expires:

**NOTARY PUBLIC STATE OF ALABAMA AT LARGE**  
**MY COMMISSION EXPIRES: Aug 18, 2010**

EXHIBIT "A"

20080221000070790 2/2 \$14.00  
Shelby Cnty Judge of Probate, AL  
02/21/2008 11:28:06AM FILED/CERT

Part of the NW  $\frac{1}{4}$  of the of the NW  $\frac{1}{4}$  of Section 13, Township 19 South Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an existing 1" crimp iron pin being the locally accepted Southeast corner of said NW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$ , run in a westerly direction along the south line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section for a distance of 388.49 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 110 degrees 39 minutes 04 seconds, and run in a northeasterly direction for a distance of 248.64 feet to an existing iron rebar set by Laurence D. Weygand; thence turn and angle to the left 84 degrees 31 minutes 31 seconds and run in a northwesterly direction for a distance 105.70 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle left of 29 degrees 23 minutes 26 seconds, and run in a westerly direction, for a distance 49.04 feet to and existing 1 inch iron rebar; thence turn and angle to the right of 112 degrees 20 minutes 55 seconds and run in a northeasterly direction for a distance of 60.65 feet to and existing 1 inch crimp iron pin; thence turn an angle to the right 76 degrees 11 minutes 05 seconds and run in a southeasterly direction for a distance 413.81 feet to an existing 1 inch crimp iron pin being on the east line of said NW  $\frac{1}{4}$  of NW  $\frac{1}{4}$ ; thence turn an angle to the right of 82 degrees 15 minutes 30 seconds, and run in a southerly direction along the east line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section for a distance of 296.01 feet, more or less, to the point of beginning.

Together with a 20 foot wide easement for ingress/egress and public utilities lying 10 feet on each side of a centerline, said centerline being described as follows:

Part of the NW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 13, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: From an existing 1" crimp iron pin being the locally accepted southeast corner of said NW  $\frac{1}{4}$  of NW  $\frac{1}{4}$ , run in a northerly direction along the east line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section for a distance of 296.01 feet to an existing 1" crimp iron pin; thence turn an angle to the left of 82°-15'-30" and run in a northwesterly direction for a distance of 382.81 feet to the Point of Beginning; thence turn an angle to the right of 18°-25'-09" and run in a northwesterly direction for a distance of 111.12 feet to the edge of the existing road easement being the Point of Ending.

1505