

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement made and entered into on this the 19th day of February, 2008, by and between: RENASANT BANK, as party of the First Part and RENASANT BANK, party of the Second Part.

WITNESSETH:

That, Whereas, TAMMY R. RICHARDSON, has an outstanding lien in favor of: RENASANT BANK dated the 27th day of September, 2006, and recorded November 2, 2006 in Instrument #20061102000540490, in the Probate Office of Shelby County, Alabama, on certain real estate described therein to secure an indebtedness of \$57,500.00, and said lien is in full force and effect.

Whereas, TAMMY R. RICHARDSON has/have made an application to the Party of the Second Part for a loan in the sum of \$185,600.00 and said Party of the Second Part is willing to make said loan to the said, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of RENASANT BANK, and

Whereas, the said Party of the First Part is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

Now, Therefore, in consideration of the premises and the further consideration of the sum of \$1.00, cash, in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledge, the said Party of the First Part does hereby agree that the lien of, RENASANT BANK dated the 27th day of September, 2006, and recorded November 2, 2006 in Instrument #20061102000540490, in the Probate Office of Shelby County, Alabama, shall be subordinate to the mortgage of RENASANT BANK

IT IS FURTHER agreed that should TAMMY R. RICHARDSON default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be hereunto signed on this the 19th day of February, 2008.

RENASANT BANK

BY: Stacy M Ducote
ITS: Vice President

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said county and state, hereby certify that Stacy Ducote whose named as Vice President of RENASANT BANK 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, the same was executed voluntarily and with full authority on the day the same bears date.

Given under my hand and official seal on this 19th day of February, 2008.

[Signature]
Notary Public
Commission Expires: Nov 7, 2011
NOTARY PUBLIC STATE OF ALABAMA-AT LARGE
MY COMMISSION EXPIRES: Nov 7, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Prepared By: Moseley & Associates, P.C. 2871 Acton Road, Suite 101, Birmingham, Alabama 35245