

STATE OF ALABAMA)
JEFFERSON COUNTY)

SUBORDINATION AGREEMENT

This Subordination Agreement is made and entered into effective the 4th day of August, 2010, by **BRYANT BANK** ("Secured Party") in favor of Bancorp South.

W-I-T-N-E-S-S-E-T-H:

WHEREAS, Doris S Gray and Ronald E Gray (collectively, the "Borrowers") are the owners of certain real property and improvements located in Shelby County, Alabama, being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "collateral"); and

WHEREAS, the borrowers have previously obtained a loan from Secured Party in the original principal amount of \$800,000.00, which loan was secured by, among other things, a mortgage on the Collateral which was recorded Shelby in Instrument Number 20070815000384940, in the Probate Office of Shelby County, Alabama (the "Mortgage"); Modification of Mortgage in the amount of \$739,500.00, recorded in Mortgage Book _____, Page _____, in the Probate Office of Shelby County, Alabama. Inst # 20100826000 275530

WHEREAS, the Borrowers have obtained a loan from Bancorp South, as evidenced by that certain promissory note of even date herewith in the original principal amount of \$153,000.00; and

WHEREAS, Secured Party has agreed to subordinate its Mortgage and security interest in the Collateral to the mortgage and security interest to Bancorp South.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and in the order to induce Bancorp South to make the said loan to Borrowers, it is hereby agreed as follows:

- 1) Secured Party hereby subordinated its Mortgage and security interest in the Collateral to the debt owed to Bryant Bank as described above and consents to and with Bancorp South and Mortgagor that the Mortgage and the security interest of Secured Party in and to the Collateral, is now, and shall continue to be subject and subordinate to the mortgage and security interest granted by Mortgagor to Bancorp South in an amount up to \$153,000.00, together with all advances made thereon and all fees, expenses, and cost, including attorney's fees, uncured in connection with said loan.

- 2) That this Agreement shall be binding upon and secure the parties hereto and their respective successors and assigns and shall inure the benefit of Bancorp South, its successors and assigns.
- 3) That this agreement shall continue to apply, without restriction or limitation, to any modifications, amendments, additions or deletions to the indebtedness of Borrowers to Bryant Bank which is secured by the Collateral; provided, however, that this Agreement shall not apply to the extent of any indebtedness from Borrowers to Bryant Bank in excess of \$739,500.00 together with all advances made thereon and all fees, expenses, and costs, including attorney's fees, incurred in connection with said loan.

IN WITNESS WHEREOF, the undersigned has executed this Agreement under seal as of the date first written above.

SECURED PARTY

Bryant Bank

By: _____

As Its _____

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, does hereby certify that Carl Albright, whose name as SVP of Bryant Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer with full authority, executed the same voluntarily for and as the act the said banking corporation.

GIVEN under my hand and official seal of office on this the 4th day of August ~~2009~~ 2010

Heather Michelle Green
Notary Public in and for the
State of Alabama at Large

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 17, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS



20100826000275540 2/3 \$18.00
Shelby Cnty Judge of Probate, AL
08/26/2010 12:50:50 PM FILED/CERT



20100826000275540 3/3 \$18.00
Shelby Cnty Judge of Probate, AL
08/26/2010 12:50:50 PM FILED/CERT

EXHIBIT A

Collateral

**Lot 18, according to the Survey of Shoal Creek, as recorded in Map Book 6, page
150, in the Probate Office of Shelby County, Alabama**