

STATE OF ALABAMA)

SHELBY COUNTY)

SUBORDINATION AGREEMENT

This agreement made and entered into this 15th day of October, 2010, by and between Lee Bennett Pinson and wife, Malissa Stone Pinson, (hereinafter called "Mortgagors"), and BancorpSouth Bank, (hereinafter called "Mortgagee").

WITNESSETH

Whereas, the Mortgagors obtained a Mortgage from said Mortgagee in the original amount of \$28,000.00 filed for record 8/28/2006, recorded in Instrument No. 20060828000422960 in the Office of the Judge of Probate, Shelby County, Alabama.

Whereas, the Mortgagors desire to refinance a mortgage on property located in Shelby County, Alabama and to enter into and execute a mortgage in favor of Superior Bank in the principal amount of \$417,000.00 to be dated October 15, 2010. Said parcel of property being located in Shelby County, Alabama, being more particularly described as follows, to-wit:

Lot 712, according to the Final Plat of Kilkerran at Ballantrae Phase 1, as recorded in Map Book 33, page 99, in the Probate Office of Shelby County, Alabama.

Whereas, it is the intent and desire of the Mortgagors and Mortgagee that the aforesaid Mortgage in favor of the Mortgagee be subordinated in all respects to the mortgage to be executed by the Mortgagors in favor of Superior Bank in the principal amount of \$417,000.00 to be dated October 15, 2010.

Now, therefore, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, the parties agree as follows:

BancorpSouth Bank does hereby fully subordinate and does declare to be subordinate the aforesaid Mortgage in the original amount of \$28,000.00 filed for record 8/28/2006, recorded in Instrument No. 20060828000422960 in the Office of the Judge of Probate, Shelby County, Alabama, to the mortgage in favor of Superior Bank dated October 15, 2010 in the amount of \$417,000.00, recorded in Inst. # 20101025000356580 in the Office of the Judge of Probate of Shelby County, Alabama.


20101025000356590 1/4 \$23.00
Shelby Cnty Judge of Probate, AL
10/25/2010 02:16:57 PM FILED/CERT

In Witness Whereof, the parties hereunto set their hands and seals as of the date and year stated above.

MORTGAGEE
BancorpSouth Bank

MORTGAGORS:

BY: *BancorpSouth Bank*

ITS: *Vice President*

Lee Bennett Pinson

Malissa Stone Pinson


20101025000356590 2/4 \$23.00
Shelby Cnty Judge of Probate, AL
10/25/2010 02:16:57 PM FILED/CERT

In Witness Whereof, the parties hereunto set their hands and seals as of the date and year stated above.

MORTGAGEE
BancorpSouth Bank

MORTGAGORS:

BY: _____

ITS:



Lee Bennett Pinson



Malissa Stone Pinson



20101025000356590 3/4 \$23.00
Shelby Cnty Judge of Probate, AL
10/25/2010 02:16:57 PM FILED/CERT

STATE OF ALABAMA)

SHELBY COUNTY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Bascom Venable whose name as Vice President for BancorpSouth 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 the instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said BancorpSouth Bank.

Given under my hand and official seal this 15th day of October, 20 10.



Gretchen Zuller Gutshall
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Feb 8, 2014

STATE OF ALABAMA)

Shelby COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Lee Bennett Pinson and wife, Malissa Stone Pinson and whose name(s) is/are signed to the foregoing instrument and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed same voluntarily on the day the same bears date.

Given under my hand and official seal this 15th day of October, 20 10.



20101025000356590 4/4 \$23.00
Shelby Cnty Judge of Probate, AL
10/25/2010 02:16:57 PM FILED/CERT

[Signature]
Notary Public

My Commission Expires: 7/28/13

