

Prepared by and
Return to:
BancorpSouth Bank
3401 Colonnade Parkway
Birmingham, AL 35242
Prepared by: Grace Graham


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Shelby Cnty Judge of Probate, AL
01/18/2012 03:22:49 PM FILED/CERT

STATE OF ALABAMA

COUNTY OF JEFFERSON

Lien Subordination Agreement

THIS LIEN SUBORDINATION AGREEMENT ("Agreement") is made as of the 13th day of December, 2011, by **BancorpSouth Bank**, an Alabama state chartered bank ("Lender"), Wells Fargo Bank, N.A. ("New Lender") and Michael W. Lillie and Lisa F. Lillie (collectively, the "Parties").

WITNESSETH:

WHEREAS, Michael W. Lillie and Lisa F. Lillie ("Borrower" whether one or more) borrowed funds in the maximum principal amount of Fifty-Five Thousand Dollars (\$55,000.00) from BancorpSouth Bank, said loan being evidenced by a promissory note, an equity line of credit agreement, or other obligations dated as of the 3rd day of April, 2009, ("Note"); and

WHEREAS, the Note is secured by a mortgage dated as of the 3rd day of April, 2009, recorded as instrument number 20090302000074200 on April 9th, 2009, in the Office of the Judge of Probate of Shelby County, Alabama ("Mortgage");

WHEREAS, the Mortgage grants a lien on the property ("Property") described therein, which description is by this reference incorporated as if fully set out herein;

WHEREAS, Borrower desires to borrow from New Lender, and New Lender desires to lend to Borrower, funds in the maximum principal amount of Two Hundred Thirty-Seven Thousand Two Hundred Dollars (\$237,200.00) ("Maximum Principal Amount"), which loan will be evidenced by a note or other obligation to be executed by Borrower in favor of New Lender ("New Note"), and which will be secured by a mortgage from Borrower to New Lender ("New Mortgage"); and

WHEREAS, New Lender is unwilling to make the above-referenced loan to Borrower unless the New Mortgage has priority over and is senior to the lien of the Mortgage.

NOW, THEREFORE, the Parties agree as follows:

1. BancorpSouth Bank hereby subordinates the Mortgage and the lien thereof to the New Mortgage, up to the Maximum Principal Amount. To the extent that New Lender extends to Borrower any amount over and above the Maximum Principal Amount, and to the extent of any interest, fees, premiums, penalties, charges, costs, and expenses relating thereto, the Mortgage and the lien thereof shall have priority over the New Mortgage.
2. The New Mortgage upon the Property described therein shall be superior and senior to the lien of the Mortgage, up to the Maximum Principal Amount, as provided above, and to carry out such purpose, BancorpSouth Bank does hereby release, remise, and forever quitclaim its title to and lien upon the Property to the extent, but only to the extent, that the Mortgage shall be subordinate and junior to the New Mortgage, up to the

Maximum Principal Amount, as provided above. The foregoing subordination applies only to the New Mortgage and does not affect the lien of the Mortgage with respect to any other matters of title affecting the Property.

3. Except for the subordination of the Mortgage to the New Mortgage as set forth herein, the Mortgage and all the terms and conditions thereof shall be and remain in full force and effect.

4. All references herein to BancorpSouth Bank and New Lender shall include the heirs, successors, and assigns of such party, and all of the covenants, provisions, and agreements by or on behalf of any such party shall bind and inure to the benefit of the heirs, successors, and assigns of such party and the other parties hereto.

The real property referred to in this Lien Subordination Agreement is described as follows:

Lot 3, according to the Survey of Windy Oaks, Phase 3, as recorded in Map Book 15, Page 113, in the Probate Office of Shelby County, Alabama.

IN WITNESS WHEREOF, BancorpSouth Bank has caused this instrument to be executed by its duly authorized officer, as of the day and year first above written.

Witness:

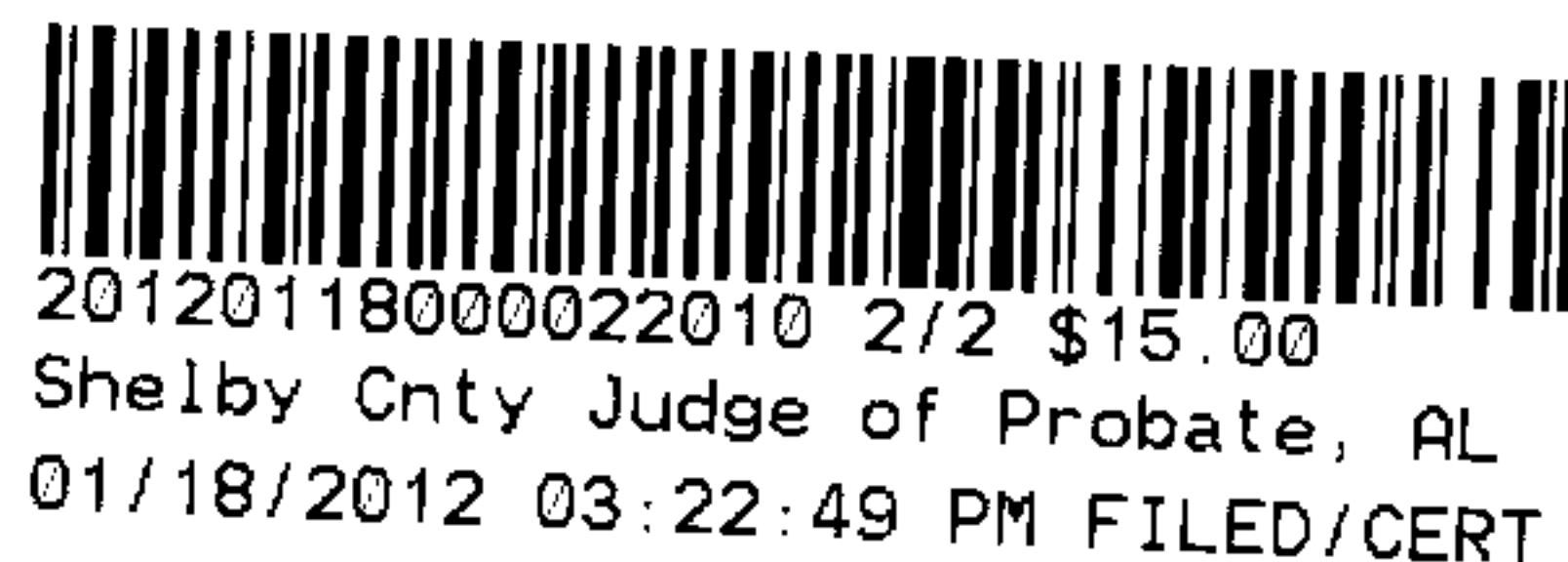
BancorpSouth Bank

Print Name: _____

By: _____

Name: _____

Title: _____



STATE OF ALABAMA)

COUNTY OF Jefferson

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Lyn Cook, whose name as VP of BancorpSouth Bank, an Alabama state chartered bank, is signed to the foregoing Lien Subordination Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Lien Subordination Agreement, 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 13th day of December, 2011.

Notary Public

My Commission Expires: _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug 18, 2014