

Lee B Pinson and Lee Pinson are one in the same person.

Home Equity Line of Credit
Borrower Request to Subordinate (this "Request")

This Request is made the 15th day of September, 2016, by Lee Pinson & Malissa Pinson (individually and collectively the "Borrower") to Renasant Bank, a Mississippi banking corporation (the "Bank").

20161004000363260

W I T N E S S E T H

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SUBAGREM 1/3

Whereas, the Borrower and the Bank entered into a Home Equity Line of Credit Agreement and Disclosure (the "HELOC Agreement"), dated the 22nd day of August, 2013, providing for a revolving line of credit in the amount of \$29,000, secured by a lien on certain real property located in Shelby County, AL (the "Collateral"); and

Whereas, the Borrower desires to obtain or refinance a loan with Renasant Bank Mortgage (the "Third Party Lender") in the maximum principal amount of \$ 371,000 to be secured by a lien on the Collateral senior to the Bank's lien on the Collateral; and

Whereas, in order to effect said senior lien to the Third Party Lender on the Collateral, the Borrower by execution of this Request is seeking to have the Bank enter into a subordination agreement (the "Subordination Agreement"), subordinating the Bank's lien on the Collateral to the Third Party Lender's lien on the Collateral; and

Whereas, the Bank is willing to comply with this Request to review and evaluate the Borrower's Request to subordinate its lien on the Collateral in consideration of Borrower's specific agreement to specifically change the terms of the HELOC Agreement as provided herein; and

Whereas, the Borrower specifically agrees to specifically change the terms of the HELOC Agreement as provided herein in consideration of the Bank's agreement to review and evaluate the Borrower's Request to subordinate its lien on the Collateral as provided herein.

Now, therefore, in consideration of the premises, and for other valuable considerations, including the mutual promises contained herein, the receipt and sufficiency of which are hereby acknowledged, the Borrower and the Bank hereby agree as follows:

1. The Bank may grant or deny this Request in its sole absolute discretion and shall have no liability to Borrower for denying this Request. No oral commitment or representation on the part of Bank to grant this Request shall be binding on Bank. The Bank may at anytime refuse to go forward with a subordination and may deny this Request unless and until an authorized officer of Bank shall have executed and delivered a Subordination Agreement.

2. Borrower shall provide Bank with such information as Bank may deem necessary in evaluating this Request including, without limitation, financial and income information regarding Borrower and appraisal, lien and valuation information regarding the Collateral.
3. Borrower shall pay an administrative fee (the "Documentation Fee") to Bank in the amount of \$00.00 for its efforts in reviewing and evaluating this Request and, if approved, preparation/review of the Subordination Agreement.
4. The Borrower agrees that the execution of this Agreement and the payment of the Documentation Fee are voluntary and constitutes the Borrower's specific written agreement to specifically change the terms of the HELOC Agreement to include the Documentation Fee.
5. The Borrower agrees that the execution of this Agreement by the Borrower constitutes prior notice of the change of terms of the HELOC Agreement to include the Documentation Fee.
6. Without limiting the right of the Bank to approve or deny this Request in its absolute discretion, the Bank may also condition its consent to this Request on Borrowers execution of this Request and the following additional terms: (1) use of the Bank's approved form or on the presentation to the Bank by the Borrower of a Subordination Agreement, in form and substance satisfactory to the Bank, including subordination to the lien of the Third Party Lender in an amount not greater than than \$ 371,000; (2) payment of the Documentation Fee in immediately available funds, either by payment in cash by Borrower or by charging the Documentation Fee to the Borrower's available credit line under the HELOC Agreement; (3) written certification, in form and substance satisfactory to the Bank, from a closing attorney satisfactory to the Bank, that such Subordination Agreement will be held in escrow and will not be recorded unless the Third Party Lender loan actually closes establishing a lien on the Collateral in favor of the Third Party Lender, and that when recorded such Subordination Agreement will subordinate the Bank's lien to not less than a second position, (4) Borrower execution of a Lien Affidavit in form and substance satisfactory to Bank certifying Borrower's ownership of the Collateral and existence and amount of all liens against the Collateral; and (5) Borrower's execution of any additional documentation as may requested by Bank in its discretion.
7. If this Request is approved by the Bank, then the Bank shall execute and deliver to such closing attorney such Subordination Agreement subordinating the Bank's lien in the Collateral.
8. Any Subordination Agreement executed by Bank shall not constitute a discharge, satisfaction or novation of the HELOC Agreement. All makers, endorsers, guarantors and other accommodations parties to the HELOC Agreement shall remain liable on the HELOC Agreement or any guaranty irrespective of whether they sign this Request. The failure of any third party who has pledged collateral as security for the

HELOC Agreement to sign this Request shall not impair Bank's rights under any such security agreement, deed of trust, or mortgage with respect to the HELOC Agreement. Consent by Bank to this Request does not waive Bank's right to require strict performance of the HELOC Agreement nor obligate Bank to make future subordinations, modifications, extensions, or changes related to the HELOC Agreement.

9. No failure or delay by the Bank in exercising any right hereunder shall operate as a waiver thereof or of any other right nor shall any single or partial exercise of any such right preclude any other further exercise thereof or of any other right. Unless otherwise specified in writing, such waiver or consent, a waiver or consent given hereunder shall be effective only in the specific instance and for the specific purpose for which given.

10. This Agreement may be executed in any number of identical counterparts, any set of which signed by all the parties hereto shall be deemed to constitute a complete, executed original for all purposes.

Witness our signatures, this the 26 day of Sept, 20 16.


Borrower

Mahim B. Puri

Borrower

Renasant Bank

By: 

Title: VP / Branch Mgr



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
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\$21.00 CHERRY
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