

11/25/2002 12:06 FAX 2058684564  
11/21/2002 16:14 FAX 2058684564  
NOV-21-2002 THU 03:55 PM

MORTGAGESOUTH\_\_\_\_\_  
MORTGAGESOUTH\_\_\_\_\_  
FAX NO. \_\_\_\_\_

01



20021204000605480 Pg 1/3 17.00  
Shelby Cnty Judge of Probate, AL  
12/04/2002 15:35:00 FILED/CERTIFIED

STATE OF ALABAMA )  
COUNTY OF SHELBY )

### SUBORDINATION AGREEMENT

This agreement is made and entered into this 21ST day of NOVEMBER, 2002.  
by NEKITY BANK  
(hereinafter referred to as the "Mortgagee") in favor of  
MORTGAGESOUTH L.L.C.  
(hereinafter referred to as the "Mortgage Company"), its successors and assigns.

#### WITNESSETH:

Whereas, Mortgagee did loan

MICHAEL J. BROWN AND AMY J. BROWN  
("Borrower", whether one or more) the sum of which is evidenced by a note dated  
AUGUST 16, 2001 executed by Borrower in favor of Mortgagee, and is secured by a mortgage, deed  
of trust or security deed of even date therewith ("the Mortgage") covering the property described  
therein and recorded on OCTOBER 19, 2001

IN THE PROBATE OFFICE OF SHELBY COUNTY,

Alabama and

Whereas, Borrower has requested MORTGAGESOUTH L.L.C. to lend to  
it, the sum of TWO HUNDRED SIXTEEN THOUSAND DOLLARS AND NO/100 CENTS  
(\$ 216,000.00) (the "Loan"), such loan to be evidenced by a promissory note in  
such amount executed by Borrower in favor of the Mortgage Company and secured by a mortgage,  
deed of trust, deed to secure debt, security deed or other security instrument; and

Whereas, the Mortgage Company has agreed to make the Loan to Borrower, if, but only if,  
the Mortgage Company shall be and remain a lien or charge upon the property covered thereby  
prior and superior to the lien or charge of the Mortgagee on the terms set forth below and provided  
that the Mortgagee will specifically and unconditionally subordinate the Mortgage to the lien or  
charge of the Mortgage Company set forth below.

Now therefore, in consideration of One Dollar and consideration of the premises and for  
other good and valuable consideration, the receipt of which is hereby acknowledged, and in order  
to induce the Mortgage Company to make the Loan above referred to, the Mortgagee hereby agrees  
as follows:

1. The Mortgage Company Mortgage and the note secured by the Mortgage Company Mortgage and debt evidenced by such note and any and all renewals and extensions thereof, or of any part thereof, and all interest payable on all said debt and on any and all such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the Mortgage Company Mortgage, prior and superior to the lien or charges to the Mortgagor.
2. Mortgagor acknowledges that it waives, relinquishes, and subordinates the priority and superiority of the Mortgage in favor of the lien or charge of the Mortgage Company, and that it understands that, in reliance upon and in consideration of the waiver, relinquishment and subordination, specific loans and advances are being and will be made, and as part and parcel thereof, specific monetary and other obligations are being and will be entered into by the Mortgage Company which would not be made or entered into but for such reliance upon this waiver or subordination.
3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and Loan secured by the Mortgage Company, and as to the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.
4. This agreement shall be binding upon the Mortgagor, its successors and assigns and shall inure to the benefit of the Mortgage Company, its successors and assigns.
5. No waiver shall be deemed to be made by MORTGAGESOUTH L.L.C. of any rights hereunder unless the same shall be in writing signed on behalf of MORTGAGESOUTH L.L.C.  
and each such waiver, if any, shall be a waiver only in respect to the specific instance involved and will not impair the rights of the Mortgage Company or the obligation of the Borrower or the Mortgagor to the Mortgage Company.

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SUBORDINATION! MICHAEL & AMY BROWN

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed by its duly authorized officer on this the day and date first set forth above.

ATTESTED:

By: Randy Little  
Its: Vice President  
of Nexity Bank.

**CORPORATE ACKNOWLEDGMENT**

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I the undersigned authority, a Notary Public, in and for the said county in the State of Alabama hereby certify that RANDY LITTLE whose name as VICE PRESIDENT of NEXITY BANK, a corporation, 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, the officer, with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 22<sup>nd</sup> day of NOVEMBER, 2002

Michael Goldstein

Notary Public

**MICHAEL GOLDSTEIN**

MY COMMISSION EXPIRES AUGUST 1, 2004

My commission expires:

Prepared by:  
Barksdale & Johnson, LLC

NOTARY PUBLIC  
MICHAEL GOLDSTEIN  
NOV 22 2002