

Mortgage Lien Subordination Agreement

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, That Kenneth E and Mary J Howell
whereas, on April 25, 2002 (hereinafter referred to as "Mortgagor" did
Execute in favor of Colonial Bank, Hereinafter referred to as "Mortgagee" a mortgage which then
And does now constitute a Lien as recorded in Instrument# 20020612000277990
Pg 117 145 26 on 6/12/2002, in The Judge of Probate of Shelby County, Alabama, and said
Property described as follows:
Lot 1203, according to the Map of Highland Lakes, 12th Sector. Phase 1, an Eddleman Community,
As recorded in Map Book 26, page 137, in the Probate Office of Shelby County, Alabama, being
situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, common area all as more
Particularly described in the Declaration of Easements and Master Protective Covenants for
Highland Lakes, A Residential Subdivision, as recorded in Inst#1994-07111 and amended in
Inst. #1996-17543 and amended in Inst. #1999-31095 in the Probate Office of Shelby County.
Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, A
Residential Subdivision, 12th Sector, Phase 1, recorded as Inst. #2000-20771 in the Probate
Office of Shelby County, Alabama.

Whereas, the sum of Seventy seven thousand five hundred Dollars and no cents \$77,500 Dollars is
Still owed on the debt secured by such mortgage and Colonial Bank.

Whereas, Mortgagor desire to refinance the existing first mortgage on said property through a New
term mortgage in favor of Colonial Bank and to secure such loan by mortgage Kenneth E Howell
and Mary J Howell lien on the above described property, and desires that
Mortgage lien in favor of Colonial Bank subordinate and made junior to a mortgage lien
which mortgage made with Colonial Bank.

Whereas, Mortgagee (in consideration of the fact that their mortgage will be better secured as a
second lien on the property) has previously agreed, and are now willing and desirous of executing
such document as is necessary to effect the subordination of their mortgage lien so as to allow
Mortgagor to execute a mortgage furnishing a valid first lien in favor of and to
Colonial Bank.

Now, therefore, Mortgagee does hereby subordinate his mortgage lien on the above described
property, as established by mortgage, with such mortgage now, by virtue of this document,
hereby made subordinate and junior to the mortgage executed by Mortgagor to
which mortgage is being recorded simultaneously with this agreement,
to secure an indebtedness of
Two hundred eighty thousand and 00/100----- DOLLARS. \$280,000.00

Be it known, however, that the mortgage in favor of Mortgagee shall in all other respects remain
in full force and effect and constitute a first valid lien against the above described property as to
all other Liens (with the sole exception of the lien created in favor of Colonial Bank.
Mortgagor and Mortgagee warrant that Mortgagee is the owner of the mortgage.

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STATE OF ALABAMA
COUNTY OF SHELBY

In witness whereof, we have hereunto set our signatures and seals this 3/21/03

Colonial Bank

Cheryl Hitt

Its: Branch Sales Manager

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that _____, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of the foregoing instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the _____ day of _____
_____ 2003.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Cheryl Hitt whose name as Branch Sales Manager of Colonial Bank, is signed to the foregoing instrument, and who is known to me, acknowledge before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 3/21 of 2003.

Lisa Jane Will

Notary Public

My Commision Expires:

**MY COMMISSION EXPIRES
FEB. 18, 2004**

20020612000277930 Pg 117 145 26
 Shelby Cnty Judge of Probate, AL
 06/12/2002 14 09 00 FILED/CERTIFIED

80 3518 4681 - 1

MORTGAGE

OPEN END CREDIT • FUTURE ADVANCES ARE SECURED BY THIS MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 25, 2002
 The mortgagor is KENNETH E HOWELL & WIFE, MARY J HOWELL

("Borrower"). This Security Instrument is given to

COLONIAL BANK

, which is organized and existing under

the laws of Alabama

and whose address is

4705 MEADOWBROOK ROAD, BIRMINGHAM, AL 35242

("Lender"). Borrower has entered into a EQUITY LINE OF CREDIT

("Contract") with

Lender as of the 25th day of April 2002, under the terms of which Borrower may, from time to time, obtain advances not to exceed, at any time, a ***MAXIMUM PRINCIPAL AMOUNT (EXCLUDING PROTECTIVE ADVANCES)*** of

Seventy Seven Thousand Five Hundred And 00/100

Dollars (U.S. \$ 77,500.00) ("Credit Limit"). Any party interested in the details related to Lender's continuing obligation to make advances to Borrower is advised to consult directly with Lender. This Security Instrument secures to Lender: (a) the repayment of the debt under the Contract, with interest, including future advances, and all renewals, extensions and modifications of the Contract; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Contract. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, the following described property located in

SHELBY County, Alabama:

SEE EXHIBIT A

which has the address of 1005 WESTWICK CIRCLE

[Street]

BIRMINGHAM

[City]

Alabama

35242

("Property Address");

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

By initialing, I acknowledge this is page 1 of 6
 of the Mortgage.

KEH *MJB*

Initials

Initials

Initials

Initials

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

 (Seal)
 KENNETH E HOWELL -Borrower

 (Seal)
 MARY J HOWELL -Borrower

 (Seal)
 _____ -Borrower

 (Seal)
 _____ -Borrower

(Space Below This Line For Acknowledgement)

STATE OF ALABAMA)

) ss

COUNTY OF SHELBY)

I, THE UNDERSIGNED

, a NOTARY PUBLIC
 , hereby certify that KENNETH E HOWELL

AND MARY J HOWELL, whose
 name(s) ARE signed to the foregoing Security Instrument and who ARE known to me, acknowledge before me on this day that, being
 informed of the contents of the Security Instrument, THEY executed the same voluntarily on the day the same bears date.
 Given under my hand this 25th day of APRIL, 2002

 (Signature of person taking acknowledgement)

MY COMMISSION EXPIRES
 FEB. 18, 2004

(Title of officer)

My commission or term of office expires on

(Seal, if any)

Prepared by:
 KRISTEN HOFFMAN

After recording return to:
 COLONIAL BANK
 2501 20th PLACE SOUTH
 BIRMINGHAM, AL 35223

EXHIBIT A

Lot 1203, according to the Map of Highland Lakes, 12th Sector, Phase I, an Eddleman Community, as recorded in Map Book 26, page 137, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, common area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, A Residential Subdivision, as recorded in Inst. # 1994-07111 and amended in Inst. # 1996-17543 and amended in Inst. # 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, A Residential Subdivision, 12th Sector, Phase I, recorded as Inst. # 2000-20771 in the Probate Office of Shelby County, Alabama.

5. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 5, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 5 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the same rate assessed on advances under the Contract and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

6. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments due under the Contract or change the amount of such payments.

8. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

9. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 14. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but has no personal liability under the Contract: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Contract without that Borrower's consent.

By initialing, I acknowledge this is page 3 of 6
of the Mortgage.

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