

SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 26 day of August, 1993, by and between Sally B. Owens and Collateral Mortgage LTD ("Collateral").

WHEREAS, Collateral did loan to Nelson B. Owens, Jr. (the "borrower") the sum of \$153,000.00, which loan is evidenced by a promissory note dated August 27, 1993, executed by Borrower in favor of Collateral, and secured by a mortgage of even date therewith (the "Mortgage") covering the property described therein and recorded in Book 1993 Page 2873 of the real property records in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Borrower and Sally B. Owens, as a part of their divorce, entered into a certain agreement described below under which Sally B. Owens obtained an interest in the equity in the property described in the Mortgage; and

WHEREAS, Collateral, as a condition to their making their loan to Borrower, did require that Sally B. Owens subordinate her interest in the property to the lien of Collateral.

NOW, THEREFORE, in consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, and in order to induce Collateral to make the loan to Borrower, Sally B. Owens agrees as follows:

1. Sally B. Owens agree to subordinate to Collateral Mortgage LTD any interest in the above-referenced property she obtained as a result of the agreement with Borrower dated February 10, 1992 and signed February 11, 1992, related to Case Number DR-92372WCZ filed in the Circuit Court of Jefferson County, Alabama.

2. Sally B. Owens acknowledges that she intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge she might have in favor of the lien or charge of Collateral Mortgage, LTD. and that she understands that in reliance upon and in consideration of this 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 Collateral Mortgage, LTD which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

3. This agreement contains the entire agreement between the parties hereto as to the Collateral Mortgage and Sally B. Owens' interest as it relates thereto, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

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4. This agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

Sally B. Owens
Sally B. Owens

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Sally B. Owens, whose name 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, she executed the same voluntarily as her act on the 26th day of August, 1993.

Given under my hand and seal of office this 26th day of August, 1993.

Willodan W. Atkins
NOTARY PUBLIC

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