

SUBORDINATION AGREEMENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

This Agreement made and entered into this 26th day of March, 1998, 1998, by and between Kent Gray and wife, Julia Gray (hereinafter collectively called Mortgagor), and First National Bank of Shelby County, (hereinafter called Mortgagee).

W I T N E S S E T H

Whereas, the Mortgagor executed a Mortgage to the Mortgagee, said mortgage being recorded in Instrument Number 1997-06088 in the Office of the Judge of Probate of Shelby County, Alabama, and conveyed the following described property:

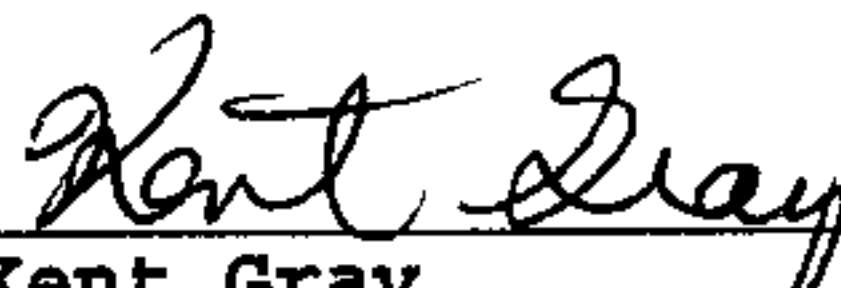
Lot 21-A, according to a Resurvey of Lot 21, Stonebrook, as recorded in Map Book 17 page 86 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

Now, therefore, in consideration of the premises and other good and valuable consideration, the sufficiency is hereby acknowledged, the parties agree as follows:

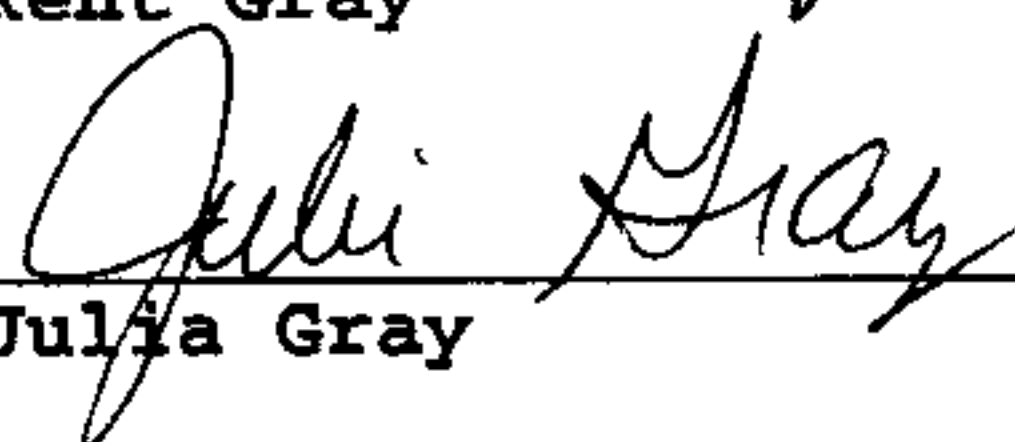
The Mortgagee does hereby fully subordinate and does declare to be subordinate the lien of the aforesaid mortgage to a mortgage executed to Mortgage America, Inc., recorded in Instrument Number 1998- 11505 in the Office of the Judge of Probate of Shelby County, Alabama.

In Witness Whereof, the parties hereunto set their hand and seals as of this date and year stated above.

MORTGAGORS:




Kent Gray



Julia Gray

MORTGAGEE:

FIRST NATIONAL BANK OF SHELBY COUNTY

By: 

As Its: In-House Counsel

04/01/1998-11506
02:56 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 11.00

Inst # 1998-11506

STATE OF ALABAMA)

COUNTY OF SHELBY)

ACKNOWLEDGEMENT

On this 27th day of MARCH, 1998, I, the undersigned authority a Notary Public in and for said County in said State do hereby certify that Kent Gray and wife, Julia Gray, whose names are signed to the foregoing instrument, and who are informed of the contents of said instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 27th day of MARCH, 1998.



Notary Public

My Commission Expires: _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
MY COMMISSION EXPIRES: Nov. 3, 1999.
APPROVED THIS NOTARY PUBLIC UNDERWRITING.

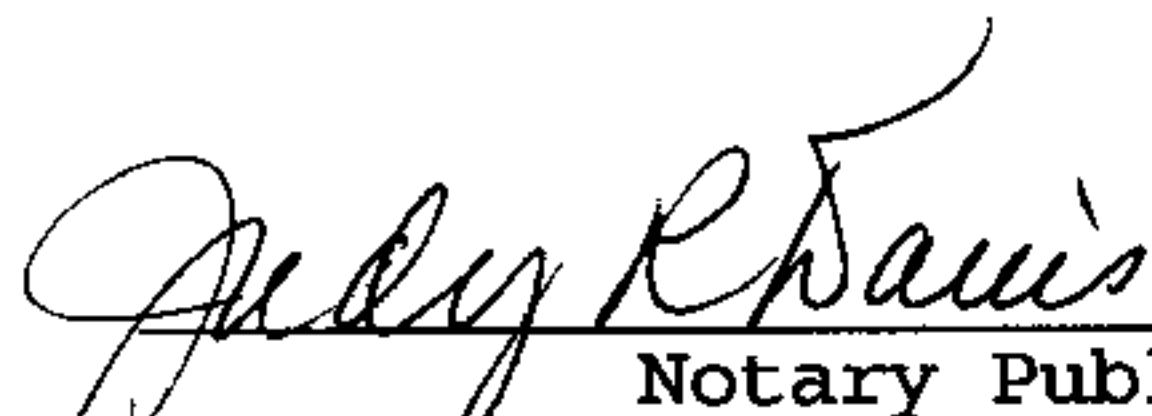
STATE OF ALABAMA)

COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned authority, a Notary Public, in and for said County and in said State, hereby certify that William R. Justice, whose name as In House Counsel for First National Bank of Shelby County, 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, he, as such In House Counsel, and with full authority, executed the same voluntarily for and as the act of said Bank on the day the same bears date.

Given under my hand and official seal this 26th day of March, 1998.



Notary Public

My Commission Expires: 7/3/98
Inst # 1998-11506

04/01/1998-11506
02:56 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 11.00