

SUBORDINATION AGREEMENT

The undersigned, SouthTrust Bank is the holder and owner of a Mortgage made by James L. Dill and Diane M. Dill (hereinafter designated as the "Borrower"), recorded in Instrument #1993-38393 and modified in Instrument #1997-39768, Shelby County, Alabama Records, which was made to secure an indebtedness of \$ 87,000.

The said Borrower has applied for a loan in the sum of \$164,000.00 to be secured by a first mortgage (the "First Mortgage") conveying said property to Scott Mortgage Corporation (hereinafter designated as the "Lender"), and the proceeds of said loan will be used to satisfy in full the present liens in favor of SouthTrust Mortgage Corporation as recorded in Instrument #1993-04558, Shelby County, Alabama Records. The Lender has declined to make such loan unless the mortgage to SouthTrust Bank shall be subordinated to said new loan and the mortgage securing same.

THEREFORE, in consideration of ONE DOLLAR (\$1.00) in hand paid by the said Borrower to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the SouthTrust Bank hereby waives and subordinates all right, title, or interest under the mortgage above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the Lender, so that the First Mortgage to be executed by the said Borrower to the Lender shall convey title to said property superior to the mortgage of SouthTrust Bank and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs and assigns of SouthTrust Bank, and shall operate to the benefit of the grantee in the First Mortgage, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

The mortgage now held by SouthTrust Bank shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan

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herein set forth, or any renewal thereof.

WITNESS the hand and seal of the undersigned, this the

21 day of October, 1998.

SOUTHTRUST BANK

BY:

Its:

Stephen A. Pierce
Asst Vice President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public, in and for said State and County, hereby certify that Stephen A. Pierce whose name as Asst Vice Pres. of SouthTrust Bank, a corporation, is signed to the foregoing Subordination, and who is known to me, acknowledged before me on this day that, being informed of the contents of the subordination, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said SouthTrust Bank.

Given under my hand and official seal this the 21 day of October, 1998.

Shawn M. Wright
NOTARY PUBLIC

My Commission Expires: _____

MY COMMISSION EXPIRES

JUNE 28, 2001

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