

STATE OF ALABAMA
SHELBY COUNTY

Inst # 2001-05108

MORTGAGE SUBORDINATION AGREEMENT

02/13/2001-05108
12:46 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CJ1 14.00

THIS SUBORDINATION AGREEMENT is made this 2nd day of February, 2001 by and between Aliant Bank, a corporation, with a place of business at 1100 Corporate Parkway, Birmingham, Alabama 35242 ("Subordinating Lender") and Homeside Lending, a corporation, with a place of business at 8880 Freedom Crossing Trail, Jacksonville, FL 32256 ("Lender").

WHEREAS, Carla Jones ("Borrower/s") executed and delivered to Subordinating Lender a mortgage in the sum of Ten Thousand and 00/100 dollars (\$10,000.00) dated April 3, 1998, and recorded April 9, 1998 under instrument #1998-12667 in the Office of the Judge of Probate of Shelby County, Alabama, which mortgage is a lien on the following described property:

Legal Description: Lot 3, according to the survey of Grande View Estates, Givianpour Addition; to Alabaster, as recorded in Map Book 20, Page 111, in the Office of the Judge of Probate of Shelby County, Alabama.

WHEREAS, the Borrower executed and delivered to Lender a mortgage in the sum of One Hundred Twenty-seven Thousand and 00/100 dollars (\$127,000.00), which mortgage is a lien on the same above-referenced property in the records of Shelby County:

WHEREAS, Lender has required that as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by Borrower to Lender, to which Subordinating Lender has agreed under the conditions provided herein.

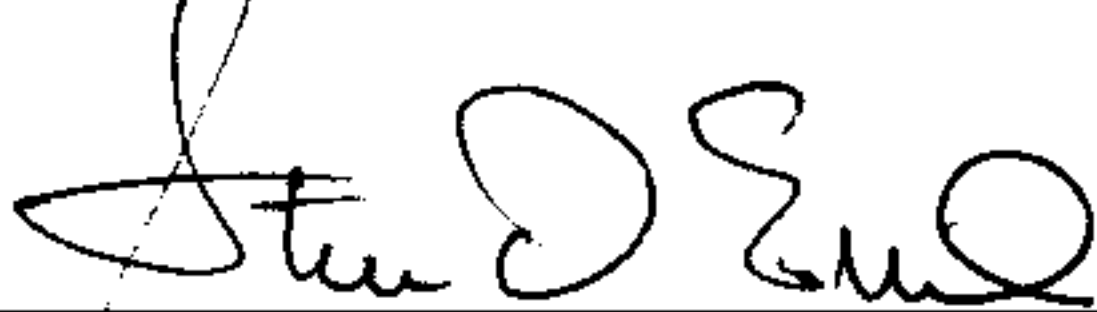
NOW THEREFORE, intending to be legally bound hereby, the undersigned agrees as follows:

1. That the lien of mortgage executed by the Borrower to Subordinating Lender shall be subordinated to the lien of the mortgage executed by the Borrower to Lender provided that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to Lender only to the extent that the lien of the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
2. That the mortgage executed by the Borrower to Subordinating Lender is and shall be subordinated both in lien and in payment to the mortgage executed by the Borrower to Lender to the extent that the mortgage to Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
3. That to the extent that the mortgage of Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Lender shall not be affected or

impaired by the judicial sale under a judgment recovered under the mortgage made by the said Borrower to Subordinating Lender, but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Lender as well as any judgment obtained upon the bond or note secured thereby.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

ALIENT BANK



By: Steven D. Erickson
Its: President & CEO

NOTARY

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a notary public in and for said state and county, hereby certify that Steven D. Erickson, whose name as President & CEO of Aliant Bank, is signed to the foregoing agreement, and who is known to me, acknowledged before me on this date that the statements and representations made therein are true, and being informed of the contents of the foregoing agreement, and in his capacity as aforesaid, he executed the same voluntarily on behalf of said company.

Dated this 5th day of February, 2001.



Notary Public

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug 22, 2004
THRU NOTARY PUBLIC UNDERWRITERS

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