

STATE OF ALABAMA

JEFFERSON COUNTY

SUBORDINATION OF MORTGAGE

This Subordination of Mortgage "Subordination" is entered into this 3rd day of April, 2001, by Highland Bank and its successor, BancorpSouth Bank, (the "Creditor") in favor of Union Planters Bank, N.A., (the "Bank").

WITNESSETH:

WHEREAS, the Creditor is the holder of a certain mortgage (hereinafter the "Subordinate Mortgage") executed by Charles T. Snow, Jr. and Ruth Snow (hereinafter "Borrower") and recorded in Instrument 1997-41512, in the Office of the Judge of Probate of Shelby County, Alabama, and subsequently amended by modification agreement recorded in Instrument 1999-4439, in the Probate Office of Shelby County, Alabama, which encumbers the real property described on Exhibit A, hereafter (the "Property").

WHEREAS, the Bank is making a mortgage loan to Borrower to refinance Borrowers present loan with America's Wholesale Lender, said mortgage recorded in Instrument 2000-13201 in the Probate Office of Shelby County, Alabama, and whereas said Bank loan shall be evidenced by a note and a mortgage on and covering the Property; and

WHEREAS, the Borrower has received a commitment from the Bank to refinance the indebtedness secured by the Bank's first priority mortgage lien on the Property upon the conditions that (i) the mortgage given to the Bank (the "First Mortgage") to secure the new loan would create a first priority mortgage lien on the Property and (ii) that the debt secured by the Subordinate Mortgage be subordinated to the debt of the Borrower to Bank.

NOW, THEREFORE for and in consideration of the premises hereof and the mutual advantages and benefits accruing to the parties hereto and in further consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Creditor does hereby covenant, consent and agree as follows:

1. The Subordinate Mortgage is now and shall forever be subordinate and inferior and subject in every respect to the lien of the First Mortgage which shall be granted by Borrower to Bank for the purposes mentioned above, which First Mortgage is to be recorded concurrently herewith in the Probate Office of Shelby County, Alabama. This Subordination shall be binding upon and shall inure to the benefit of the successors and assigns to the parties hereto.

Inst # 2001-19081

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SHELBY COUNTY JUDGE OF PROBATE
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2. Without notice to the Creditor and without in any way impairing or affecting this agreement, the Bank may from time to time, in its discretion, for value or without value, renew or extend the time of payments of any of said claims of the Bank, modify in any manner or release in whole or in part any security therefor or the obligations of any endorsers, securities or guarantors thereof, or release from the terms of this or any other subordination agreement any claims subordinated.

3. The Borrower, for the consideration hereinabove stated, authorizes and approves any act or thing which may be done in accordance herewith and agrees not to make any payment of or on account of the Subordinated Debt in contravention of the terms of this agreement.

4. This agreement shall insure to the benefit of the Bank, its successors and assigns, and shall be binding upon the Creditor and the Mortgagor and their respective heirs, administrators, executors, successors and assigns. This shall be a continuing agreement and shall be irrevocable and shall remain in full force and effect until all of said claims of the Bank shall have been paid in full and until the Bank shall have received notice in writing of the Creditor's election to terminate this agreement as to future loans or extensions of credit. Notwithstanding such notice or any other notice or the death or incompetency of any party thereto, this agreement shall continue in full force and effect as to all claims of the Bank then outstanding and any renewals or extensions thereof and all interest owed and thereafter accruing thereon.

5. The terms of the subordination provided for in this agreement shall be deemed to have been accepted and consented to by any subsequent holder of the Subordinated Mortgage or any subsequent holder of any title or interest through the lien of the Subordinated Mortgage, whether by foreclosure deed, assignment, or otherwise. Borrower and any subsequent owner of the Property shall be entitled to rely upon and enforce the provisions of this agreement.

IN WITNESS WHEREOF, the Creditor has caused this agreement to be executed by an officer thereunto duly authorized and its seal to be hereunto affixed, all as of the date first hereinabove written.

Highland Bank and its successor, BancorpSouth Bank



By: Mark Reiber, A.V.P.

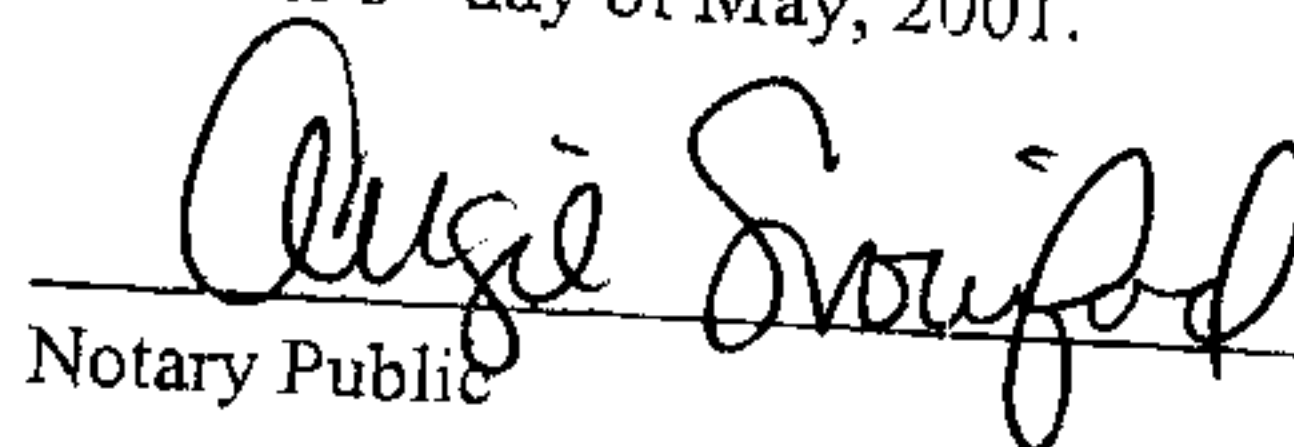
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov. 18, 2003
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that **Mark Reiber** whose name as A.V. P. of **Highland Bank and its successor, BancorpSouth Bank, National Association** is signed to the foregoing instrument and who is known to me, acknowledged before me that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal this the 3rd day of May, 2001.


Notary Public

My commission expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov. 18, 2003
BONDED THRU NOTARY PUBLIC UNDERWRITERS

[NOTARIAL SEAL]

This Instrument Prepared by:
KELLEY WINSTON, Esquire
1800 12th Avenue South
Birmingham, AL 35205
(205) 298-9505

EXHIBIT "A"

Lot 9, according to the Survey of Brookstone, a Registered Subdivision of Mussybrook Farms, as recorded in Map Book 4, page 53, in the Probate Office of Shelby County, Alabama.

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SHELBY COUNTY JUDGE OF PROBATE
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