

STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE SUBORDINATION AGREEMENT

This Agreement Made in the City of Tuscaloosa, County of Tuscaloosa, State of Alabama, on this 25TH day of July, 2001 by and between First Federal Bank, and Freman S. Patterson and wife, Patricia G. Patterson.

W-I-T-N-E-S-S-E-T-H:

Freman S. Patterson and Patricia G. Patterson are the owners of the following described real property located Shelby County, to-wit:

22 Lucas Lane. See exhibit "A" for complete legal description

Whereas, First Federal Bank, is the owner of a mortgage recorded in Instrument number 2000-38312 in the records in the office of the Judge of Probate Shelby County, Alabama covering the real property described above, and First Federal Bank is also the owner of the promissory note described in said mortgage, and,

Whereas, First Federal Bank has made a loan on such premises and upon the condition that the said First Federal Bank shall subordinate the evidenced by the note and mortgage executed by First Federal Bank.

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid each of the parties hereto to the other, the receipt hereof is hereby acknowledged and of other good and valuable consideration, and in order to induce First Federal Bank to make the said loan and to subordinate the said mortgage of First Federal Bank, it is mutually agreed as follows:

1. That First Federal Bank consents to and with First Federal Bank, that the lien of it's mortgage as hereinabove referenced, is now, and shall continue to be subject and subordinate to the lien of the mortgage made to First Federal Bank in the amount of \$76000.00 dated the 7 DAY of Aug 2001 and recorded in the Probate Office of Shelby County, Alabama, Instrument 200 L - 34619
2. That this Agreement shall be binding upon and secure the parties hereto and their respective heirs, legal representatives, successors and assigns, and shall inure to the benefit of First Federal Bank, it's successors and assigns.

IN WITNESS WHEREOF, all parties to the Agreement have caused this Agreement to be signed, thereunto duly authorized, duly attested all on this the 25th of July, 2001.

First Federal Bank
By: Ronnie Morrow
Ronnie Morrow
It's: Vice-President

ATTEST
By: Will B. Thompson
It's: Vice President

STATE OF ALABAMA

Tuscaloosa COUNTY

On this the 25th day of July, 2001, I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that RONNIE MORROW, Vice President (title), of First Federal Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before that, being informed of the contents of the conveyance, he, as such officer, and with full authority, executed the same voluntarily on the day the same bears date, for and as the act of said corporation.

Given under my hand and official seal this the 25th day of July, 2001.

Jean Kerice
Notary Public

My commission expires: MY COMMISSION EXPIRES SEPT. 18, 2002

Instrument # 2001-34620
08/15/2001-34620
09:48 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CH 14.00

File No. 59012

EXHIBIT "A"

Commence at the Northwest corner of the Southeast Quarter of the Southwest Quarter of Section 34, Township 20 South, Range 3 West; run thence South 88 degrees 41 minutes 22 seconds East for a distance of 173.06 feet to the East right of way of Lucas Lane and the point of beginning; continue South 88 degrees 41 minutes 22 seconds East for a distance of 266.11 feet; run thence South 88 degrees 42 minutes 39 seconds East for a distance of 39.99 feet to the Northwest corner of Lot 1 of Kay Lucas Subdivision; run thence South 00 degrees 00 minutes 00 seconds West along the West line of said Lot 1 for a distance of 220.36 feet to the North right of way of County Road No. 44 and the Southwest corner of said Lot 1; run thence South 79 degrees 32 minutes 09 seconds West along said North right of way for a distance of 59.26 feet; run thence South 83 degrees 56 minutes 01 second West along said North right of way for a distance of 249.00 feet to the point of intersection of the North right of way of County Road 44 and the East right of way of Lucas Lane; run thence North 12 degrees 30 minutes 01 second East along said East right of way for a distance of 212.19 feet; run thence North 38 degrees 49 minutes 00 seconds West along said East right of way for a distance of 73.50 feet to the point of beginning. Said land being in the Southeast 1/4 of the Southwest 1/4 of Section 34, Township 20 South, Range 3 West, of the Huntsville Principle Meridian, Shelby County, Alabama.

Inst # 2001-34620

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