

STATE OF ALABAMA)
JEFFERSON COUNTY)

SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 26th day of Feb. by 2001
Southwest Bank (hereinafter referred to as the "Mortgagee") in
favor of New South Federal Savings Bank, its successors and assigns
(hereinafter referred to as "New South Federal Savings Bank").
formerly Southwest Bank N.A.

WITNESSETH

WHEREAS, Mortgagee did loan to John E. Remington and Kimberly Remington
("Borrower") the sum of \$12,500.00, which loan is evidenced
by a promissory note dated February 28, 2000, executed by Borrower in
favor of Mortgagee, and is secured by a mortgage of even date therewith (the
"Mortgage") covering the property described therein and recorded in instrument
2000-6467, of the real property records in the Office of the Judge of Probate
of Shelby County, Alabama; and

WHEREAS, Borrower has requested that New South Federal Savings Bank
lend to it the sum of Two Hundred Thirty-seven Thousand Eight DOLLARS (\$237,800.00) (the "Loan"),
such loan to be evidenced by a promissory note dated February 27, 2001,
executed by Borrower in favor of New South Federal Savings Bank, secured by a mortgage of
even date therewith (the "New Mortgage") covering in whole or in part the
property covered by the Mortgage; and

WHEREAS, New South Federal Savings Bank has agreed to make the Loan to the Borrower,
if, but only if, the New Mortgage shall be and remain a lien or charge upon the
property covered thereby proper and superior to the lien or charge of the
Mortgage and provided that the Mortgagee will specifically and unconditionally
subordinate the lien or charge of the Mortgage to the lien or charge of the New
Mortgage of \$237,800.00

NOW, THEREFORE, in consideration of one dollar and in consideration of the
premises and for other good and valuable consideration, the receipt and
sufficiency of all of which is hereby acknowledged, and in order to induce
to make the Loan above referred to, Mortgagee agrees as follows:

1. The New Mortgage and the note secured thereby and the debt
evidenced by such note and any and all renewals and extensions thereof, or of
any part thereof, and all interest payable on all of said debt and on any and all
such renewals and extensions shall be and remain at all times a lien or charge
on the property covered by the New Mortgage, prior and superior to the lien or
charge of the Mortgage in favor of Mortgagee.

2. Mortgagee acknowledges that it intentionally waives,
relinquishes, and subordinates the priority and superiority of the lien or charge
of the Mortgage in favor of the lien or charge of the New Mortgage in favor of
; and that it understands that in reliance upon and in consideration of this
waiver, relinquishment, and subordination specific loans and advances are
being and will be made, and as part and parcel thereof specific monetary and
other obligations are being and will be entered into by which would not be
made or entered into but for such reliance upon this waiver, relinquishment, and
subordination.

3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the property thereof, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

4. This agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

MORTGAGEE:

Southwest Bank

BY:

Stephen A. Pierce
Asst. Vice President

STATE OF ALABAMA)
Jefferson COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that *Stephen A. Pierce* whose name as *Asst. VP* of Southwest Bank 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 officer and with full authority, executed the same voluntarily for and as the act of said

GIVEN under my hand and official seal this the

26th date of Feb. 2001

Shelby D. Cummings
NOTARY PUBLIC
SHELBY D. CUMMINGS

MY COMMISSION EXPIRES:
MY COMMISSION EXPIRES 2-28-02

Inst # 2001-35115

08/17/2001-35115
11:27 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

002 CH 14.00

TOTAL P. 02

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