

State of Alabama
County of Jefferson

SUBORDINATION AGREEMENT

This agreement is made and entered into this 21ST day of FEBRUARY, 2002.
by ALABAMA TELCO

(hereinafter referred to as the "Mortgagee") in favor of _____
HOME COMINGS FINANCIAL NETWORK, INC.

(hereinafter referred to as the "Mortgage Company"), its successors and/or assigns.

WITNESSETH:

Whereas, Mortgagee did loan _____
CARLA D. SIMPSON AND MICHAEL HERRING

("Borrower", whether one or more) the sum of which is evidenced by a note dated AUGUST 30, 2000
_____ executed by Borrower in favor of Mortgagee, and is secured by
a mortgage, deed of trust or security deed of even date therewith ("the Mortgage") covering the
Property described therein and recorded on SEPTEMBER 12, 2000
and instrument # 2000/31390 IN THE PROBATE OFFICE OF SHELBY COUNTY

Whereas, Borrower has requested HOME COMINGS FINANCIAL NETWORK INC. to lend
to it, the sum of ONE HUNDRED ONE THOUSAND FIVE HUNDRED DOLLARS AND 00/00 Dollars
(\$ 101,500.00) (the "Loan"), such loan to be evidenced by a promissory note
in such amount executed by Borrower in favor of the Mortgage Company and secured by a
mortgage, deed of trust, deed to secure debt, security deed or other security instrument; and

Whereas, the Mortgage Company has agreed to make the Loan to Borrower, if, but only
if, the Mortgage Company shall be and remain a lien or charge upon the property covered thereby
prior and superior to the lien or charge of the Mortgagee on the terms set forth below and
provided that the Mortgagee will specifically and unconditionally subordinate the Mortgage to
the lien or charge of Mortgage Company set forth below.

Now therefore, in consideration of One Dollar and consideration of the premises and for
other good and valuable consideration, the receipt of which is hereby acknowledged, and in order
to induce the Mortgage Company to make the Loan above referred to, the Mortgagee hereby
agrees as follows:

Inst # 2002-12589

03/18/2002-12589
09:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MSB 17.00

1. The Mortgage Company Mortgage and the note secured by the Mortgage Company Mortgage and debt evidenced by such note and any and all renewals and extensions thereof, or of any part thereof, and all interest payable on all 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 Mortgage Company Mortgage, prior and superior to the lien or charges to the Mortgagee.
2. Mortgagee acknowledges that it waives, relinquishes, and subordinates the priority and superiority of the Mortgage in favor of the lien of charge of the Mortgage Company, and that it understands that, in reliance upon and in consideration of the waiver, relinquishment and subordination, specific loans and advances are being and will be entered into by the Mortgage Company which would not be made or entered into but such reliance upon this waiver or subordination.
3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and Loan secured by the Mortgage Company, and as to the priority 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 be binding upon the Mortgagee, its successors and or assigns and shall insure to the benefit of the Mortgage Company, its successors and or assigns.
5. No waiver shall be deemed to be made by HOME COMINGS FINANCIAL NETWORK INC. of any rights hereunder unless the same shall be in writing on behalf of HOME COMINGS FINANCIAL NETWORK INC. and each such waiver, if any, shall be a waiver only in respect to the specific instance involved and will not impair the rights of the Mortgage Company of the obligation of the Borrower or the Mortgagee to the Mortgage Company.

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed by its duly authorized officer on this day and dated first set forth above.

ATTESTED:

BY: William R. Chancellor
Vice President, Lending and Collections
of Alabama Telco Credit Union

CORPORATE ACKNOWLEDGEMENT

State of Alabama }
County of Jefferson }

I the undersigned authority, a Notary Public, in and for the said county of the State of Alabama hereby certify that William R. Chancellor whose name as V.P. Lending and Collections of Alabama Telco Credit Union corporation, 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, the officer, with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 22nd day of February, 2002.

Shannon L. Raney
Notary Public

My commission expires: 06-22-2005

Prepared by:

Todd H. Barksdale, P. C.

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