

# SECURITY INTEREST SUBORDINATION AGREEMENT

TO: MORTGAGE AMERICA

(lender name)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce you ("Lender") from time to time at your discretion to make loans to or enter into credit agreements with RICKY L WELLS ("Debtor"), the undersigned hereby agrees that (regardless of any priority otherwise available to the undersigned by law or by agreement) any security interest which the undersigned may now hold or may at any time hereafter acquire in any or all of the following property of Debtor (the "Property"), namely:

REAL ESTATE MORTGAGE DATED JUNE 14, 2000 IN THE AMOUNT OF \$75,000.00  
RECORDED IN SHELBY COUNTY JUDGE OF PROBATE MORTGAGE INSTRUMENT NO.  
2000-21517.

together, in each case, with all proceeds thereof, is, shall be and shall remain fully subordinate for all purposes to ☐ any security interest now held or at any time hereafter granted to or acquired by Lender in any portion or all of the Property ☒ the security interest of Lender under the agreement that is attached hereto as Exhibit A. MORTGAGE TO MORTGAGE AMERICA IN THE AMOUNT OF \$178,500.00 DATED APRIL 24, 2002.

The undersigned further agrees that:

1. The undersigned will not exercise any collection rights with respect to the Property, will not take possession of, sell or dispose of, or otherwise deal with, the Property, and will not exercise or enforce any right or remedy which may be available to the undersigned with respect to the Property upon default, without prior written consent by Lender.

2. Lender may exercise collection rights, may take possession of, sell or dispose of, and otherwise deal with, the Property, and may exercise and enforce any right or remedy available to Lender with respect to the Property, whether available prior to or after the occurrence of any default, all without notice to or consent by anyone. Lender may apply the proceeds of collateral to any indebtedness secured by Lender's above described security interest, in any order of application.

3. Neither the undersigned nor Lender (i) makes any representation or warranty concerning the Property or the validity, perfection or (except as to the subordination accomplished hereby) priority of any security interest therein, or (ii) shall have any duty to preserve, protect, care for, insure, take possession of, collect, dispose of or otherwise realize upon any of the Property.

4. The undersigned warrants that any purchaser or transferee of, or successor to, any security interest of the undersigned in any or all of the Property will be given detailed written notice of the subordination accomplished hereby, prior to the time of purchase, transfer or succession.

5. The undersigned waives any priority available to the undersigned by law with respect to any security interest in the Property, but the priority or parity of the rights and claims of the undersigned and Lender as general creditors of Debtor (rather than as secured parties) shall not be affected or impaired by this Agreement. This Agreement is to be governed by the laws of the state in which it is executed. It cannot be waived or changed or ended, except by a writing signed by the party to be bound thereby. This Agreement is made between Lender and the undersigned. It shall be binding upon the undersigned and the heirs, representatives, successors and assigns of the undersigned and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. The undersigned waives notice of Lender's acceptance hereof.

Dated: 04/16/2002

04/22/2002-18565  
12:31 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
001 HSB 11.00

UNION STATE BANK

BY:

305 MAIN STREET

TRUSSVILLE, AL 35173

JERRY MCELROY  
LOAN OFFICER

Inst # 2002-18565