

20020821000397660 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
08/21/2002 10:43:00 FILED/CERTIFIED

This instrument prepared by:
James R. Moncus, Jr.
1313 Alford Avenue
Birmingham, Alabama 35226

STATE OF ALABAMA)

JEFFERSON COUNTY)

MORTGAGE SUBORDINATION AGREEMENT

THIS MORTGAGE SUBORDINATION AGREEMENT is entered into on this 9th day of August, 2002, by The Bank, an Alabama Corporation, (hereinafter referred to as "The Bank").

WITNESSETH:

WHEREAS, The Bank is the holder of that certain mortgage executed by Ronald G. Brown (the "Mortgage") which mortgage is recorded in Instrument 2000/30378, in the Probate Office of Shelby County, Alabama (the "The Mortgage"); and

WHEREAS, the The Bank Mortgage is subordinate to that certain mortgage in favor of Mortgage Resources, Inc., which mortgage is recorded in Instrument 2000/12028, in the Probate Office of Shelby County, Alabama (the "Mortgage Resources, Inc.") and assigned to GE Capital Mortgage Services, Inc. which mortgage is recorded in Instrument 2000/28484, in the Probate Office of Shelby County, Alabama (the "GE Capital Mortgage Services, Inc."); and

WHEREAS, National City Mortgage Company has agreed to lend to Ronald G. Brown the sum of Three Hundred Thirty Six Thousand Seven Hundred Fifty and no/100 Dollars (\$336,750.00) to be used, among other things, to satisfy the GE Capital Mortgage Services, Inc., but on the condition that the conventional loan be secured by a first mortgage (the "National City Mortgage Company Mortgage"); and

WHEREAS, The Bank has agreed to subordinate its mortgage to the National City Mortgage Company Mortgage.

NOW, THEREFORE, in consideration of the premises and Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, The Bank does hereby agree as follows:

1. Subordination. In order to induce National City Mortgage Company to make the loan to Ronald G. Brown, and at any time, or from time to time, at National City Mortgage Company option, to grant such renewals or extensions of said loan as it may deem advisable, The Bank hereby subordinates, in right of payment and claim, the The Bank Mortgage to the National City Mortgage Company Mortgage and the debt secured thereby as described above, and The Bank further agrees that any existing or hereafter acquired or arising security interest, security title to, or lien against the property encumbered by the The Bank Mortgage in favor of The Bank securing the payment of the existing debt, including without limitation the The Bank Mortgage, shall be and at all times remain subordinate and inferior in priority to any security interest in, security title to or lien against such property in favor of the National City Mortgage Company Mortgage securing payment of conventional loan, including without limitation the National City Mortgage Company Mortgage.

20020821000397660 Pg 2/2 14.00
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2. Successors and Assigns. This subordination agreement shall be binding upon, and shall inure to the benefit of, National City Mortgage, and The Bank and their respective successors and assigns.

3. Waiver of Notice of Acceptance. Notice of acceptance by National City Mortgage Company of this subordination agreement is hereby waived by The Bank and this subordination agreement and all of the terms and conditions hereof shall be immediately binding upon Colonial Bank from the date of the execution hereof.

IN WITNESS WHEREOF, The Bank by a duly authorized officer, has executed this agreement on or as of the date first above written.

THE BANK

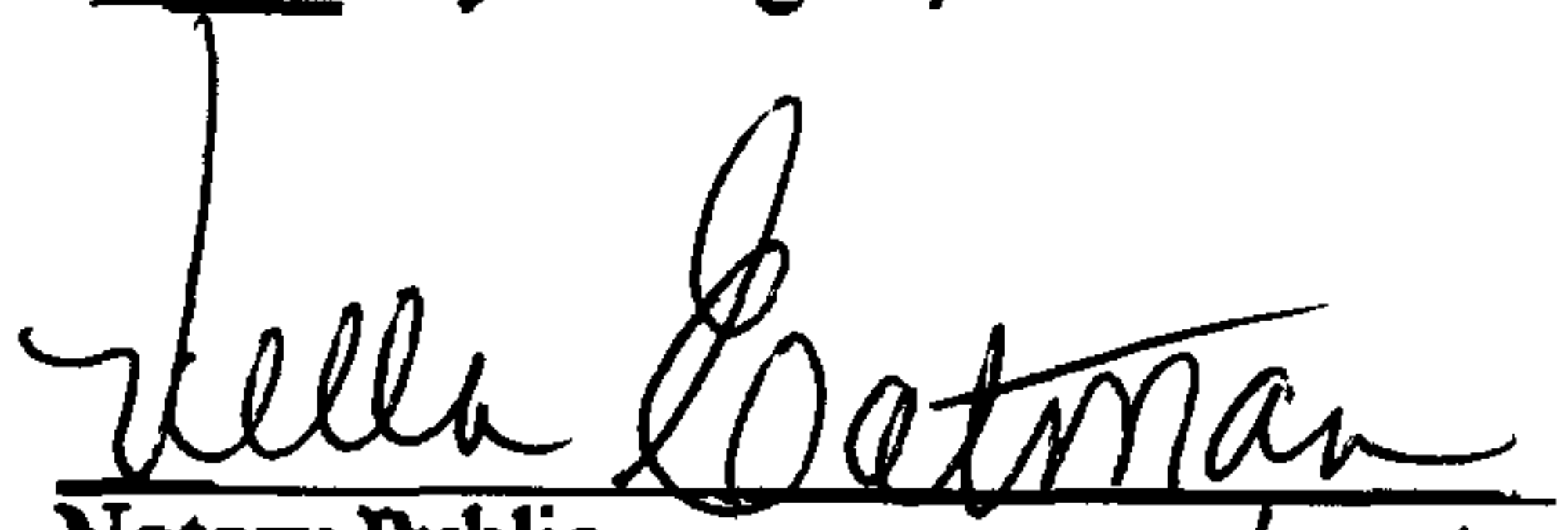

By: David F. Mays
Its: Senior Vice President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that David F. Mays, whose name as Senior Vice President of The 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, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this the 9th day of August, 2002.


Notary Public
My commission expires: 10/28/03

[SEAL]