

RECORDING REQUESTED BY:

Morgan Stanley Dean Witter Credit Corporation  
4909 East 26th Street  
Sioux Falls, SD 57110

(This Space Reserved for Recorder)

940-2-390-426452

SUBORDINATION AGREEMENT

This Agreement, made July 30, 2002 by John B Hampton and Jane E Hampton, JOINT TENANTS owner(s) of the land hereinafter described ("Owner"), and Morgan Stanley Dean Witter Credit Corporation, ("MSDWCC"), present owner and holder of the Note and beneficiary of the Mortgage/Deed first hereinafter described (MSDWCC);

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$61,000.00 plus interest thereon, Owner did execute a Mortgage/Deed in favor of MSDWCC, dated September 19, 2000, which Mortgage/Deed was recorded on 09/27/2000, as Document Number 2000-34102 (or in Book , Pages ,) in the County of Shelby, State of AL, covering the premises at 130 Highland Park Drive Birmingham, AL 35242-6835, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, ABN-AMRO Mortgage Group ("Lender"), is about to loan the sum of \$ 218,000.00 through a promissory note to Owner, secured by a Mortgage/Deed on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the Mortgage/Deed held by MSDWCC is subordinated the the lien of the Mortgage/Deed about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. MSDWCC and Owner hereby covenant, consent and agree that the above mentioned Mortgage/Deed held by MSDWCC is and shall continue to be subject and subordinate in lien to the lien of the Mortgage/Deed about to be made in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the Mortgage/Deed in favor of MSDWCC.

2. MSDWCC and Owner declare and acknowledge that they intentionally subordinate the Mortgage/Deed in favor of MSDWCC to the Mortgage/Deed in favor of Lender, and understand in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, and other costs and fees as set forth in Lender's Mortgage/Deed and said Note, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise.

4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the Mortgage/Deed of MSDWCC and the Mortgage/Deed about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

In WITNESS WHEREOF, MSDWCC and Owner have executed this instrument on the day and year first above written.

✓  
Beli, Inc.  
3595 Grandview Pkwy Ste. 350  
B'ham, AL 35243

MORGAN STANLEY DEAN WITTER CREDIT CORPORATION

By: [Signature]  
Printed Name: **DEBORAH S. RICHARDS**  
Its: **VICE PRESIDENT**

OWNER: [Signature]  
Printed Name: **JOHN B HAMPTON**

OWNER: [Signature]  
Printed Name: **JANE E HAMPTON**

STATE OF SOUTH DAKOTA ) SS:  
COUNTY OF MINNEHAHA )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Deborah S. Richards, whose name as Vice President of Morgan Stanley Dean Witter Credit Corporation signed 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/she, in his/her capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as Vice President on the same that bears date.

Given under my hand and official seal this the 30<sup>th</sup> day of July, 2002  
[Signature]  
Notary Public, State of South Dakota  
My Commission Expires October 22, 2005

STATE OF AL )  
COUNTY OF Jefferson )

On this 5<sup>th</sup> day of August, 2002 before me the undersigned personally appeared John B Hampton and Jane E Hampton personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_ (This area for official notary seal)

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Apr 24, 2006  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

## EXHIBIT A

### Legal Description

LOT 753, ACCORDING TO THE SURVEY OF HIGHLAND LAKES, 7TH SECTOR, AN EDDLEMAN COMMUNITY, AS RECORDED IN MAP BOOK 20, PAGES 58 A,B,C, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.