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Shelby Cnty Judge of Probate, AL  
09/04/2002 11:08:00 FILED/CERTIFIED

STATE OF ALABAMA  
COUNTY OF SHELBY

## SUBORDINATION AGREEMENT

This agreement, made this 18th day of July, 2002, by Regions Bank, in favor of ABN AMRO MORTGAGE GROUP, INC., its successors and assigns (hereinafter referred to as "Lender").

Whereas, Daryl Knight and Shelby Knight, (hereinafter referred to as "Borrowers"), executed a real estate mortgage in favor of Regions Bank, filed July 26, 1999, recorded in instrument # 1999-30968, together with Assignment of Rents and Leases in Instrument # 1999-30969 and UCC filed in Instrument # 1999-30970, in the Office of the Judge of Probate of Shelby County, Alabama.

Whereas, the Borrower, as current owners of real estate mortgaged to Regions Bank, as previously described, have obtained a loan from ABN AMRO MORTGAGE GROUP, INC., dated 7/25/02, in the amount of \$95,000.00.

Whereas, the mortgage in favor of ABN AMRO MORTGAGE GROUP, INC., shall be secured by a first lien on the premises as originally encumbered by the mortgage to Regions Bank, as previously described, and

Whereas, the parties have agreed that the mortgage to the Lender and the indebtedness secured thereunder shall be subject, subordinate and inferior to the mortgage loan in favor of Mortgage Now, Inc.

Now, therefore, the premises considered, the parties for and in consideration of the mutual premises contained herein, do agree as follows:

1. The real estate mortgage executed by the borrowers in favor of Regions Bank shall be subject to, subordinate and inferior to a real estate mortgage in favor of MORTGAGE NOW, INC., executed by the borrowers.

2. The real estate mortgage in favor of ABN AMRO Mortgage Group, Inc., shall be a first mortgage and shall encumber the premises described in the mortgage to SouthTrust Bank, which shall become a second mortgage. Lender warrants and guarantees that, upon consummation of its new loan, its lien shall be the only lien superior to that of SouthTrust Bank. The Lender shall be responsible for insuring that the lien of SouthTrust Bank, shall be subordinate only as agree to herein.

3. The agreement contains the entire agreement between the parties hereto, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

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4. No waiver shall be deemed to be made by either party of any of its rights hereunder unless the same shall be in writing, signed on behalf of the party to be charged, and such waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of that party or the obligations of either party hereunder in any other respect at any other time.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal on this the 18th day of July, 2002.

REGIONS BANK

J. Matthew Mayo (SEAL)  
By:

STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned, a notary public in and for said state and county, hereby certify that J. Matthew Mayo, whose name as Vice President of REGIONS BANK, is signed to the foregoing instrument and who is known to be, acknowledged before me on this day that, being informed of the contents of this instrument, signed his/her name voluntarily in his/her capacity as said officer on the day the same bears date.

Given under my hand and official seal this the 18 day of July, 2002.

Dorothy Skue

Notary Public

My Commission Expires: MY COMMISSION EXPIRES DEC. 17, 2002

Prepared for  
Regions Bank