

AUG-27-2002 TUE 10:04 AM
PLEASE RETURN TO:
MOSS & CONDON, LLC
300 UNION HILL DRIVE, SUITE 200
BIRMINGHAM, AL 35209

FAX NO.

20020909000431600 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
09/09/2002 15:41:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

This Subordination of Mortgage is executed this 26th day of August, 2002 by Compass Bank.

WITNESSETH

WHEREAS, Compass Bank is the owner and holder of that certain mortgage from Tim H. Norris and his wife Beverly M. Norris recorded in Instrument 2000/6387 in the Probate Office of Shelby, Alabama, said property being more particularly described as follows:

Lot 2442, according to the Survey of Riverchase Country Club, 24th Addition, as recorded in Map Book 10, page 64, in the Probate Office of Shelby County, Alabama.

WHEREAS, Coats & Co., Inc. is making a mortgage loan to Tim H. Norris and his wife Beverly M. Norris in the amount of Two Hundred Twenty-Two Thousand and 00/100 and 00/100 Dollars (\$222,000.00) said loan secured by a mortgage which encumbers the above described real property.

WHEREAS, Coats & Co., Inc. as a condition for making a 1st mortgage loan requires Compass Bank to subordinate the lien of its mortgage to the lien of Coats & Co., Inc. and Compass Bank has agreed to do so.

NOW, THEREFORE, for and in consideration of the premises hereof and of mutual advantages and benefits accruing to the parties hereto and in further consideration of the sum of Ten and 00/100 Dollars (\$10.00) in hand paid by Coats & Co., Inc. to Compass Bank, the receipt and sufficiency of which is hereby acknowledged, Compass Bank does hereby covenant, consent and agree to and with Coats & Co., Inc. that the lien of Compass Bank shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of Coats & Co., Inc. which encumbers the above described property provided, however, that the subordination is limited to the amount of sixty thousand and 00/100 Dollars and 00/100 Dollars (\$60,000.00).

IN WITNESS WHEREOF, this agreement is executed the day and year first written above.

Signed, sealed and delivered in the presence of:

Katherine Stepper

COMPASS BANK

By: [Signature]

Its: Loan Officer

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Adam Fox whose name as Loan Officer of Compass Bank, is signed to the foregoing Instrument, and who is known to me, acknowledged before me on this day, that being informed of the content of said instrument, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 27 day of August, 2002.

[Signature]
Notary Public:
My commission expires: 10-28-03