

20021031000538640 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
10/31/2002 10:40:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

WHEREAS, Roy T. Preston and Margie E. Preston, executed a Mortgage to Compass Bank and the same was recorded in Instrument No. 1999-02116 in the Probate Office of Jefferson County, Alabama, and

WHEREAS, Roy T. Preston and Margie E. Preston, have on October 25, 2002, executed a mortgage to Southern Capital Resources, Inc. securing a debt in the amount of \$373,000.00, and

WHEREAS, Compass Bank agrees to subordinate its mortgage recorded in Instrument No. 1999-02116 to the mortgage of Southern Capital Resources, Inc. referred to above,

NOW THEREFORE, the undersigned Compass Bank hereby subordinates its mortgage recorded in Instrument No. 1999-02116 in the Probate Office of Jefferson County, Alabama to that certain mortgage executed by Roy T. Preston and Margie E. Preston dated October 25, 2002 and recorded in 20021031000538630, in the Probate Office of Jefferson County, Alabama.

Done this 22nd day of October, 2002.

Compass Bank

By: 

Its Vice Pres.

STATE OF ALABAMA:
JEFFERSON COUNTY:

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J.R. Armistead whose name as Vice Pres. of Compass Bank is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Compass Bank.

Given under my hand this the 22nd day of October, 2002.


Notary Public

My Commission Expires: MY COMMISSION EXPIRES FEBRUARY 14, 2005