

This Instrument Prepared By:
JAMES W. FUHRMEISTER
ALLISON, MAY, ALVIS, FUHRMEISTER,
KIMBROUGH & SHARP, L. L. C.
P. O. Box 380275
Birmingham, AL 35238
File # 02-9866

SUBORDINATION AGREEMENT

Agreement, made the 23rd day of December, 2002, between REGIONS BANK, Mortgagee, and WELLS FARGO HOME MORTGAGE, INC., Lender,

WITNESSETH:

Whereas, the said Mortgagee now owns and holds the following mortgage and the note secured thereby: Mortgage dated the 16TH day of January, 2001, made by Steve R. Scott and Teresa K. Scott to Regions Bank, and recorded as Instrument #2001/17229 in the office of the Probate Judge of Shelby County, Alabama covering premises hereinafter mentioned or a part thereof; and

Whereas, the present owner of the premises hereinafter mentioned is about to execute and deliver to said Lender, a mortgage to secure the principal sum of \$415,000.00 and interest, covering premises and more fully described as follows:

See Attached Legal Description

and

Whereas, said Lender has refused to accept said mortgage unless said mortgage held by the Mortgagee be subordinated in the manner hereinafter mentioned;

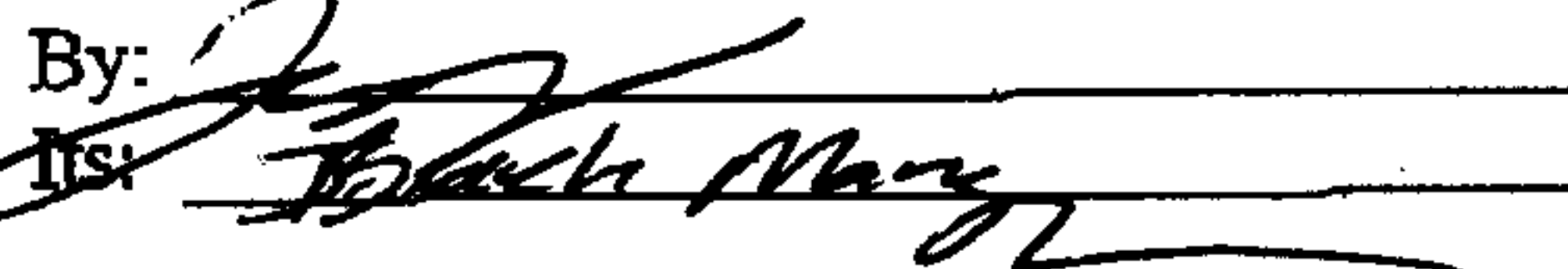
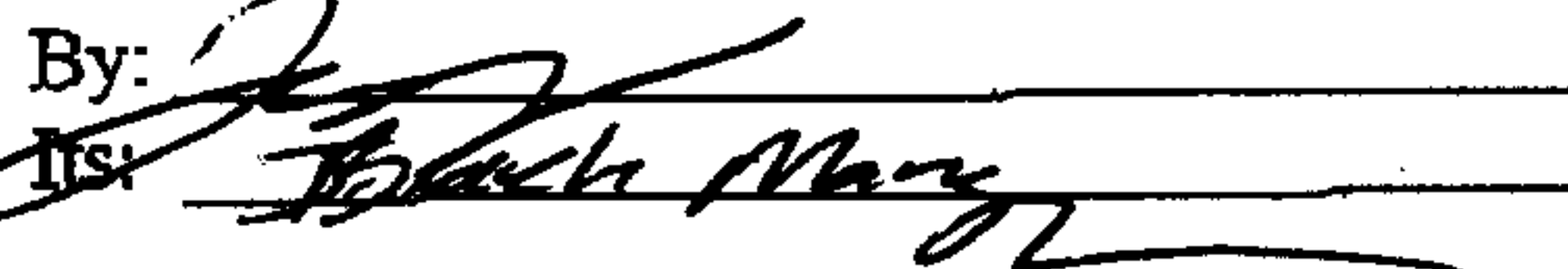
Now therefore, in consideration of the premises and to induce said Lender to accept said mortgage and note and also in consideration of one dollar paid to the Mortgagee, the receipt whereof is hereby acknowledged, the said Mortgagee hereby covenants and agrees with said Lender that said mortgage held by said Mortgagee be and shall continue to be subject and subordinate in lien to the lien of said note and mortgage in the principle amount of Four Hundred Fifteen Thousand and No/100 Dollars (\$415,000.00) and interest about to be delivered to the Lender, and to all advances heretofore made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fee for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the Mortgagee, and to any extensions, renewals and modifications thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

In Witness Whereof, the said Mortgagee has duly executed this agreement the day and year first above written.

MORTGAGEE:

REGIONS BANK

By: 
Its: 

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, in and for said County, in said State, hereby certify that Jody Wigley, whose name as Branch Manager, of REGIONS BANK, a corporation, 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 the instrument, he, as such officer, and with full authority, executed the same voluntarily, for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 19 day of December, 2002.

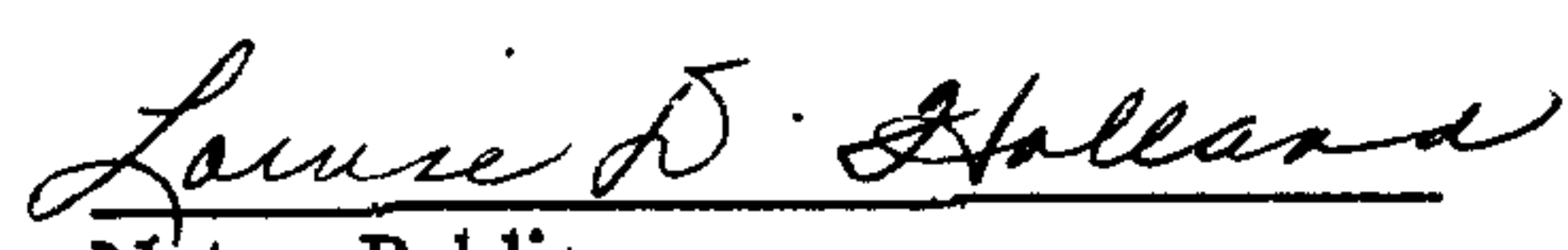

Notary Public
My Commission Expires: 2/25/2005

EXHIBIT "A"

PARCEL I

Commence at the Northwest corner of the Southeast Quarter of the Northeast Quarter of Section 30, Township 20 South, Range 2 West, Shelby County, Alabama, and run thence South 00 degrees 30 minutes 17 seconds West along the West line of said 1/4-1/4 section, a distance of 784.05 feet to a found rebar corner on the North right of way line of a railroad right of way; thence run North 44 degrees 46 minutes 27 seconds East along the Northerly right of way line of said railroad right of way a distance of 138.50 feet to the point of beginning; thence run North 44 degrees 46 minutes 27 seconds East along the Northerly right of way line of said railroad right of way a distance of 1339.81 feet to set rebar corner; thence run North 35 degrees 15 minutes 04 seconds West across the approximate middle of a small lake a distance of 828.28 feet to a set rebar corner; thence run North 08 degrees 20 minutes 52 seconds West a distance of 62.69 feet to a set rebar corner; thence run North 89 degrees 27 minutes 24 seconds West a distance of 163.42 feet to a found rebar corner; thence run South 08 degrees 23 minutes 36 seconds West a distance of 59.88 feet to a found rebar corner; thence run South 89 degrees 44 minutes 08 seconds East a distance of 79.75 feet to a found rebar corner; thence run South 20 degrees 33 minutes 03 seconds West a distance of 1010.47 feet to a found rebar corner on the North line of said 1/4-1/4; thence run South 89 degrees 30 minutes 39 seconds East a distance of 8.94 feet; thence run South 01 degree 31 minutes 54 seconds West for 685.02 feet to the point of beginning.

PARCEL II

EASEMENT: Together with a non-exclusive easement for ingress and egress to and from subject property, more particularly described as follows:

Commence at the Southwest corner of the Northeast 1/4 of the Northeast 1/4 of said Section 30, go South 00 degrees 30 minutes 17 seconds West for 784.05 feet to the North boundary of the Seaboard Coastline Railroad; thence North 44 degrees 45 minutes 53 seconds East along said North boundary for 1957.25 feet; thence North 00 degrees 28 minutes 21 seconds East for 393.06 feet; thence North 89 degrees 37 minutes 24 seconds West for 991.11 feet to the East boundary of Grantchester Lane and the Point of Beginning of said Easement; thence go South 08 degrees 22 minutes 58 seconds West for 60.00 feet; thence North 89 degrees 37 minutes 24 seconds West for 60.59 feet; thence North 08 degrees 22 minutes 58 seconds East for 60.00 feet; thence South 89 degrees 37 minutes 24 seconds East for 60.59 feet to the Point of Beginning. Subject Easement is a 60.00 foot extension of Grantchester Lane of Weatherly Subdivision Sector 2 - Phase 1, as recorded in Map Book 14, Page 15, in the Probate Office of Shelby County, Alabama.

Mineral and mining rights excepted.