

STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE SUBORDINATION AGREEMENT

This Agreement Made in the City of **Birmingham**, County of **Shelby**, State of Alabama, on this 16th day of **January, 2003** by and between First Federal Bank, and **James D Smith, an unmarried man**

W-I-T-N-E-S-S-E-T-H:

Shelby

James D Smith is the owner of the following described real property located in ~~XXXXXX~~ County, to-wit:

LOT 2, ACCORDING TO THE SURVEY OF 2ND SECTOR THE RIDGE AT MEADOWBROOK, AS RECORDED IN MAP BOOK 16, PAGE 123, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Whereas, First Federal Bank, is the owner of a mortgage recorded in Mortgage Book **2002** at Page **19312** in the records in the office of the Judge of Probate of **Shelby** County, Alabama covering the real property described above, and First Federal Bank is also the owner of the promissory note described in said mortgage, and,

Whereas, First Federal Bank has made a loan on such premises and upon the condition that the said First Federal Bank shall subordinate the evidenced by the note and mortgage executed by **Equiprime, Inc**

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid each of the parties hereto to the other, the receipt hereof is hereby acknowledged and of other good and valuable consideration, and in order to induce First Federal Bank to make the said loan and to subordinate the said mortgage of **Equiprime, Inc** it is mutually agreed as follows:

1. That First Federal Bank consents to and with **Equiprime, Inc** that the lien of it's mortgage as hereinabove referenced, is now, and shall continue to be subject and subordinate to the lien of the mortgage made to **Equiprime, Inc** in the amount of **\$282,000.00** dated the _____ day of _____ **2003** and recorded in the Probate Office of **Shelby** County, Alabama, in Mortgage Book _____ Page _____.
2. That this Agreement shall be binding upon and secure the parties hereto and their respective heirs, legal representatives, successors and assigns, and shall inure to the benefit of First Federal Bank, it's successors and assigns.

IN WITNESS WHEREOF, all parties to the Agreement have caused this Agreement to be signed, thereunto duly authorized, duly attested all on this the 16th of **January, 2003**.

First Federal Bank

By: Charlie Wolbach

Charlie Wolbach

It's: President

ATTEST

By: Leslie Randolph

It's:

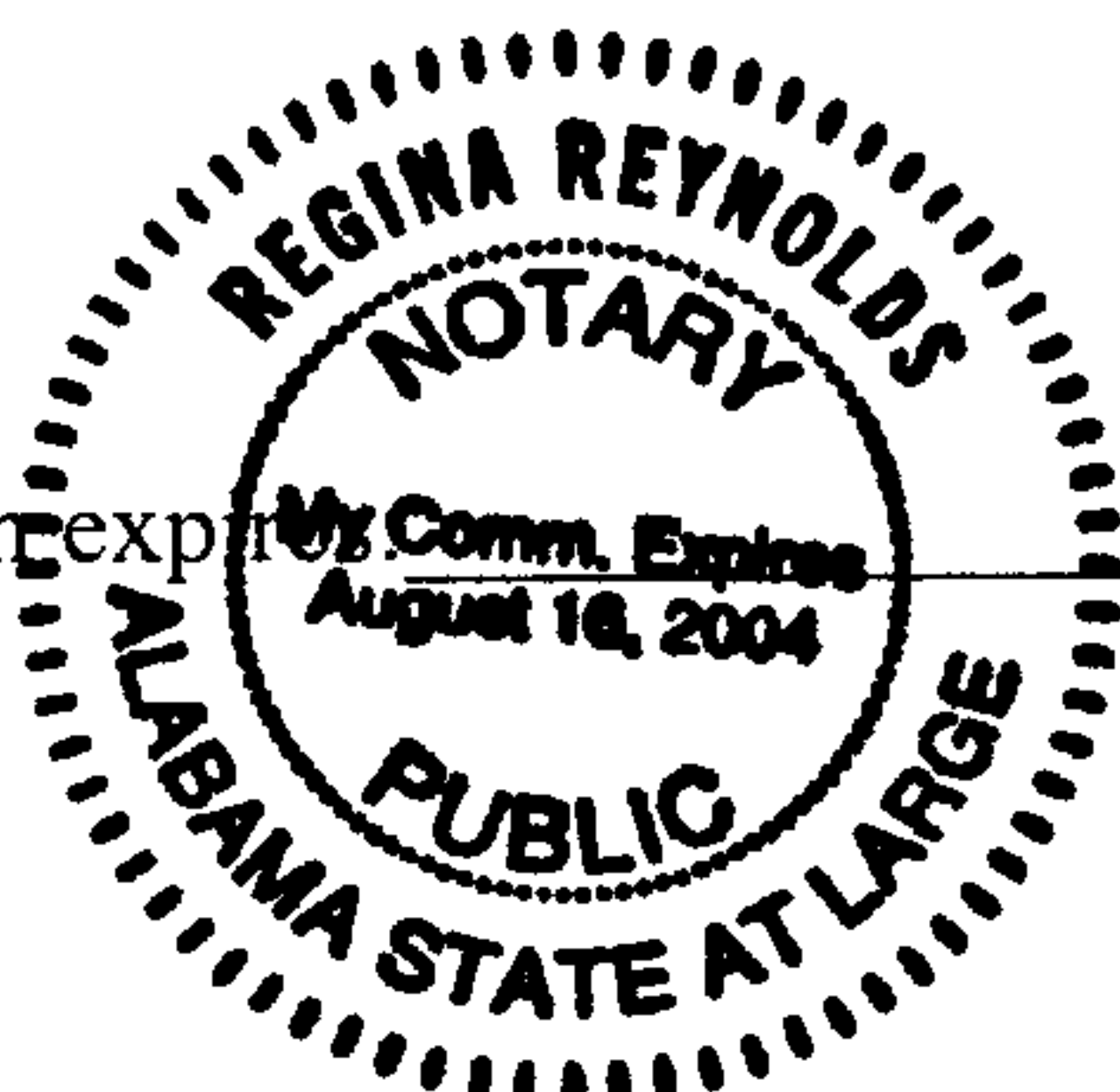
STATE OF ALABAMA

TUSCALOOSA COUNTY

On this the 16th day of **January, 2003**, I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certifies that **Charlie Wolbach**, President (title), of First Federal Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before that, being informed of the contents of the conveyance, he, as such officer, and with full authority, executed the same voluntarily on the day the same bears date, for and as the act of said corporation.

Given under my hand and official seal this the 16th day of January, 2003.

My commission expires



Regina Reynolds
Notary Public