

**SUBORDINATION AGREEMENT**

State of Alabama            )  
                                      )  
Shelby County             )       *Know All Men by These Presents That:*

WHEREAS, Joseph Allen Woodruff, Jr. and Karen J. Woodruff (herein the "Borrower", whether one or more) owns certain real property situated in Shelby County, Alabama, which is more particularly described as follows, to wit:

Lot 414, according to the Survey of Grande View Estates, Givianpour Addition to Alabaster, 4th Addition, as recorded in Map Book 21, page 100 A and B, in the Probate Office of Shelby County, Alabama. (herein the "Property"); and

WHEREAS, NetBank is the present holder and owner of a mortgage lien on the Property executed by Joseph Allen Woodruff, Jr. and Karen J. Woodruff in favor of NetBank, dated the 6th day of August, 2002, and recorded in Instrument No. 2002-~~XXXX~~, in the Probate Office of Shelby County, Alabama, (herein the "Prior Mortgage"); and  
\*~~LOAN IN THE AMOUNT OF \$ 31,223.000~~ 819000393660\*

WHEREAS, the Borrower is desirous of obtaining an additional mortgage loan from Southeastern Mortgage of Alabama, LLC (herein the "Lender") in the amount of \$153,000.00 to be secured by the Property; and

WHEREAS, the Lender is unwilling to take a lien on the Property subject to the Prior Mortgage; and

WHEREAS, the Holder of the Prior Mortgage is, under certain conditions, willing to subordinate its lien to that of the Lender;

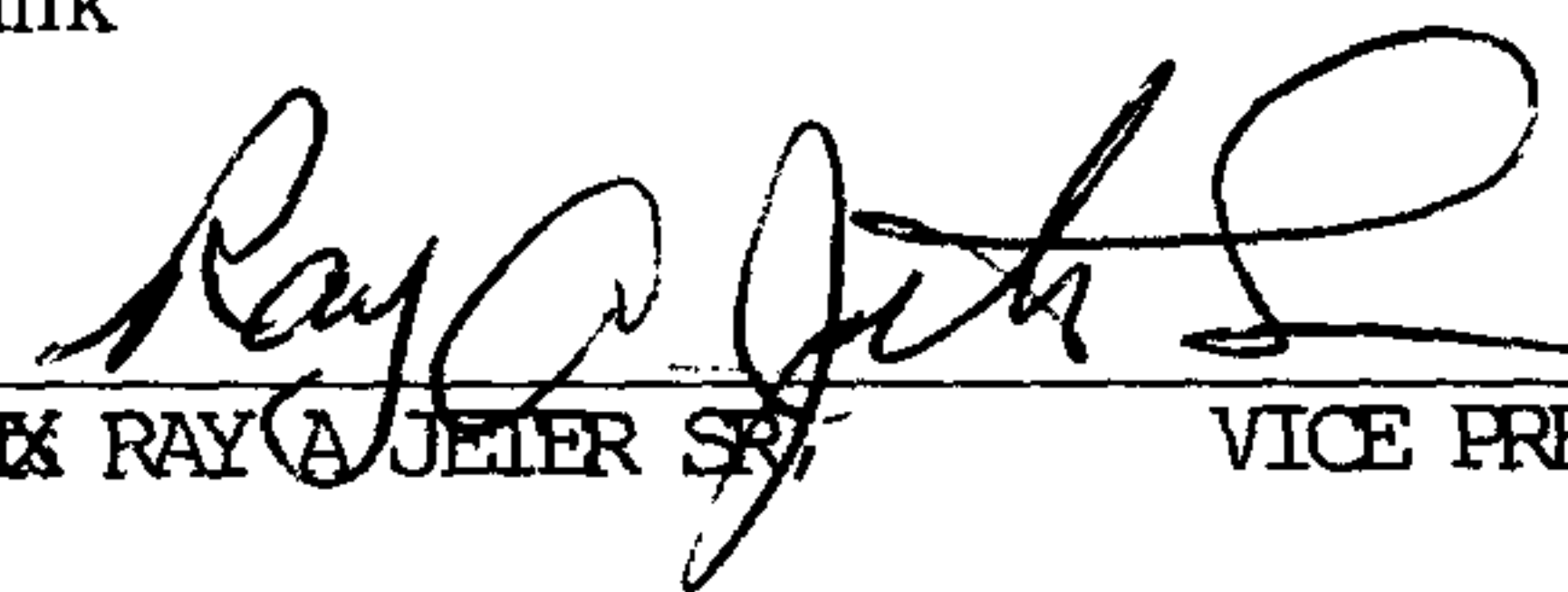
NOW THEREFORE, in consideration of the premises and Ten Dollars (\$10.00) and other good and valuable considerations in hand paid to the Holder of the Prior Mortgage, the receipt and sufficiency of which is hereby acknowledged, the Holder of the Prior Mortgage has agreed to and by these presents does waive the priority of the lien of the Prior Mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage from Joseph Allen Woodruff, Jr. and Karen J. Woodruff to Southeastern Mortgage of Alabama, LLC in the amount of \$153,000.00, which said mortgage is recorded subsequent to the date of this document (herein the "Subsequent Mortgage"); and

The Holder of the Prior Mortgage hereby consents to the subordination of the Prior Mortgage to the Subsequent Mortgage, and agrees that the Prior Mortgage shall be junior and inferior to the Subsequent Lien; and further

It is expressly understood and agreed that this Subordination Agreement shall not affect the lien of the Prior Mortgage other than as indicated herein, nor shall it affect or modify the obligations secured by the Prior Mortgage, and said obligation shall continue in force and affect until fully paid, satisfied, and discharged.

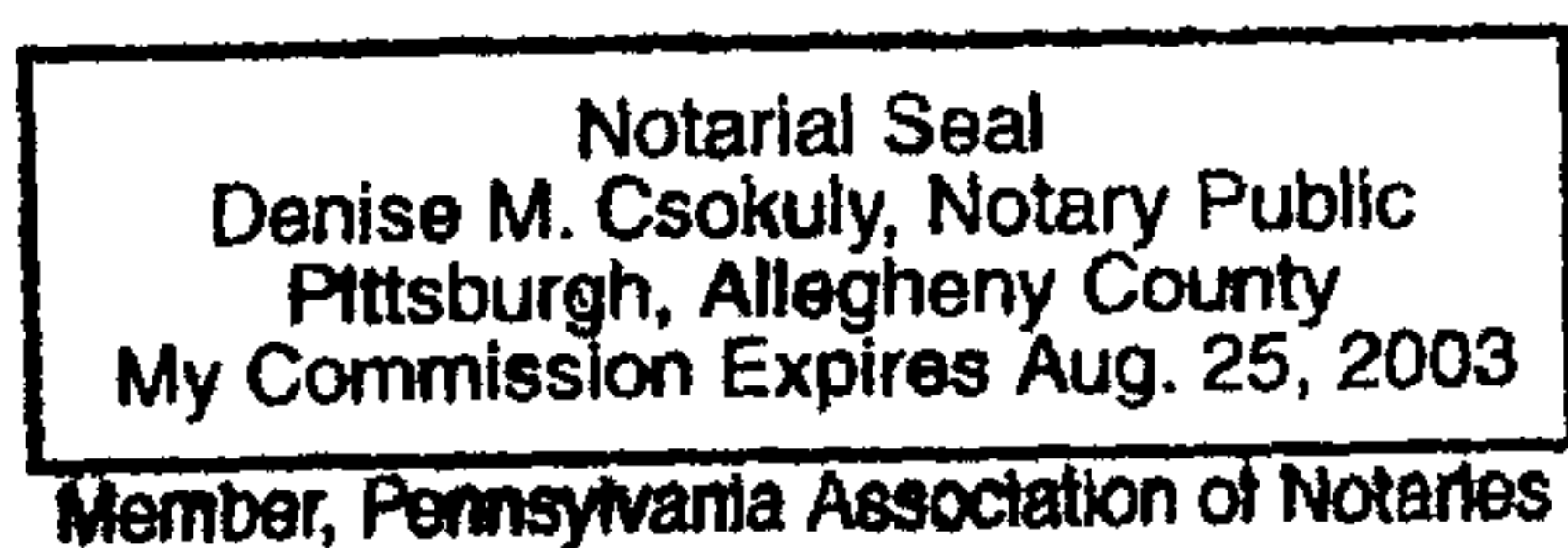
IN WITNESS WHEREOF, the Holder of the Prior Mortgage, by its VICE PRESIDENT, who is authorized to execute this Subordination Agreement, has hereunto set its signature and seal on this the 28TH day of JANUARY, 2003.

NetBank  
By   
RAY A JETER SR. VICE PRESIDENT

State of PENNSYLVANIA )  
ALLEGHENY County )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that RAY A JETER SR, whose name as VICE PRESIDENT of NetBank, 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 said corporation.

Given under my hand and official seal this 28TH day of JANUARY, 2003.



Denise M. Csokuly  
Notary Public  
My commission expires:

This instrument was prepared by:  
Larry R. Newman  
Newman Lees, LLC  
300 Office Park Drive #105  
Birmingham, Alabama 35223