

SUBORDINATION AGREEMENT

20030303000126860 Pg 1/2 14.00
 Shelby Cnty Judge of Probate, AL
 03/03/2003 13:21:00 FILED/CERTIFIED

This Agreement made this date by Regions Bank (herein called First Party), in favor of Charter One Mortgage (herein called Second Party).

Whereas, First Party is the owner and holder of that certain mortgage recorded in Instrument #20020722000340910, in the Probate Office of Shelby County, Alabama, which said mortgage encumbers the property described as follows:

FOR LEGAL DESCRIPTION SEE ATTACHED SHEET MARKED EXHIBIT "A"

Whereas, Second Party, on February 24, 2003, made a loan secured by a mortgage executed by Steven R. Smith and Tracy B. Smith, Husband and Wife, in the amount of \$116,200.00 secured by a mortgage on the above-described property; and

Whereas, the Second Party will not make the said loan unless the First Party subordinates its mortgage to the Second Party.

Now, therefore, in consideration of One Dollar and other good and valuable considerations, the Parties hereto agree as follows:

The First Party, Regions Bank consents and agrees that the mortgage recorded in Instrument #20020722000340910, in the Probate Office of Shelby County, Alabama, with the maximum available credit on said mortgage is \$30,000.00 is and shall continue to be, subject and subordinate in lien to the lien of the mortgage being made to the Second Party, which mortgage is recorded as Instrument #20030303000126860 in the Probate Office of Shelby County, Alabama.

Dated this 19 day of February, 2003.

Regions Bank

By: Suzzane Waid
 Its:

Assistant Vice President

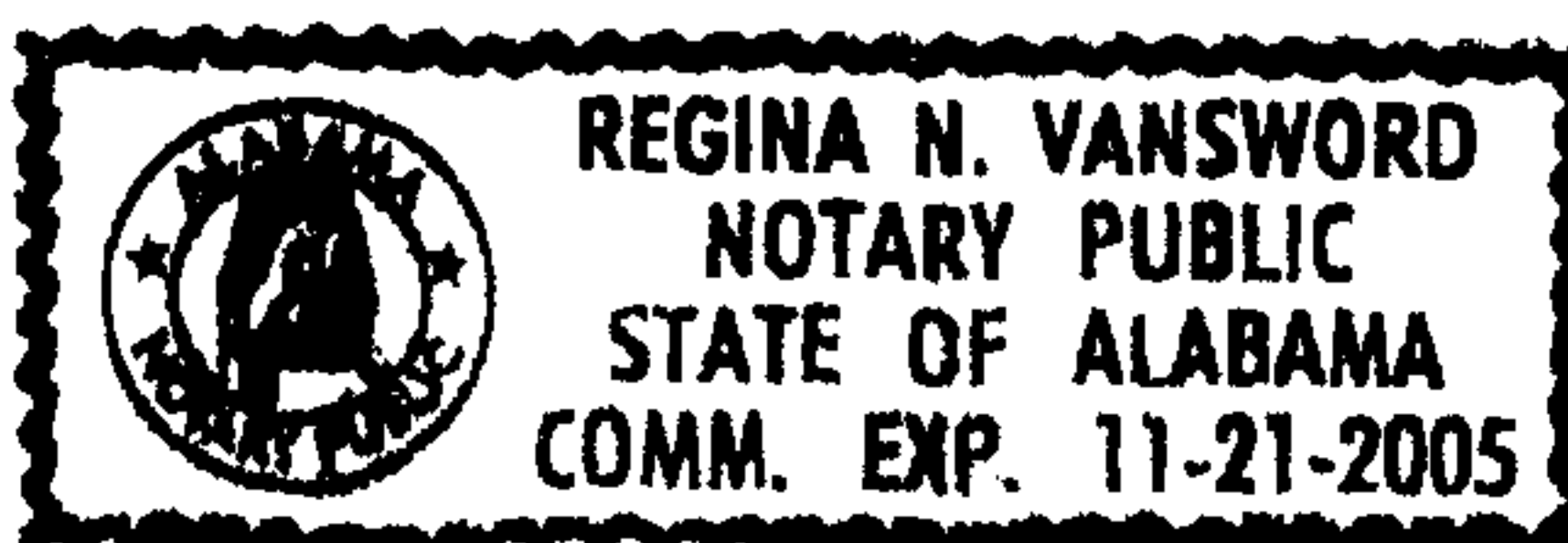
State of Alabama
 County of Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Suzzane Waid, whose name as Assistant Vice President of Regions Bank, 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 on the date the same bears date for and as the act of said bank.

Given under my hand and official seal this the 19th day of February, 2003.

Regina N. Vansword
 NOTARY PUBLIC

My Commission Expires:



Martin, Rawson

EXHIBIT "A"

A parcel of land situated in the Southeast Quarter of the Northwest Quarter of Section 7, Township 22 South, Range 2 West, described as follows:

Commence at the point where the south boundary of Highway 12 intersects the west boundary of Overhill Road and go south 25 degrees 20 minutes east along the west boundary of Overhill Road 259.0 feet to the point of beginning; thence continue along this line 311.0 feet; thence south 73 degrees 30 minutes west for 492.58; thence north 28 degrees 13 minutes west for 222.00 feet; thence north 63 degrees 14 minutes east for 497.72 feet to the point of beginning. Situated in Shelby County, Alabama.