



THIS INSTRUMENT PREPARED BY:

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SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 27<sup>th</sup> day of FEBRUARY, 2003, by and between FIRST FEDERAL OF THE SOUTH-SYLACAUGA, as Party of the First Part, and WELLS FARGO HOME MORTGAGE, as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, WILLIAM P. DAVIDSON AND SALLY R. DAVIDSON, have an outstanding loan in favor of FIRST FEDERAL OF THE SOUTH-SYLACAUGA, as set forth in INSTRUMENT #2002-23492, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 2957 BROOK HIGHLAND DRIVE BIRMINGHAM, AL 35242 to secure an indebtedness of \$45,000.00 and said lien is in full force and effect; and,

WHEREAS, WILLIAM P. DAVIDSON AND SALLY R. DAVIDSON and, has made an application to the Party of the Second Part for a loan in the sum of \$184,600.00 and said Party of the Second Part is willing to make said loan to the said WILLIAM P. DAVIDSON AND SALLY R. DAVIDSON, provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said FIRST FEDERAL OF THE SOUTH-SYLACAUGA, subordinate the above described lien and make the same second and subservient to the mortgage of WELLS FARGO HOME MORTGAGE; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises, the said Party of the First Part does hereby agree that the lien of WILLIAM P. DAVIDSON AND SALLY R. DAVIDSON, to FIRST FEDERAL OF THE SOUTH-SYLACAUGA, recorded in the Probate Office of SHELBY COUNTY, Alabama in INSTRUMENT #2002-23492, shall be second and subservient to the mortgage of WILLIAM P. DAVIDSON AND SALLY R. DAVIDSON, to WELLS FARGO HOME MORTGAGE and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT # \* 20030314000154750, to secure the sum of \$184,600.00, plus interest, on the land described therein, and the said lien of the said FIRST FEDERAL OF THE SOUTH-SYLACAUGA, shall be subordinate to the mortgage of WELLS FARGO HOME MORTGAGE.

\* 20030314000154750

20030314000154760 Pg 2/2 14.00  
Shelby Cnty Judge of Probate, AL  
03/14/2003 08:38:00 FILED/CERTIFIED

IT IS FURTHER agreed that should WILLIAM P. DAVIDSON AND SALLY R. DAVIDSON, default in his/her/their payments under the terms of the real estate mortgage to WELLS FARGO HOME MORTGAGE, the said WELLS FARGO HOME MORTGAGE agrees to notify FIRST FEDERAL OF THE SOUTH-SYLACAUGA of said default prior to taking legal action.

IN WITNESS WHEREOF, MARK HAYNES, as Vice President of said FIRST FEDERAL OF THE SOUTH-SYLACAUGA has caused her/his name to be hereunto signed on this the 27 day of FEBRUARY, 2003.

FIRST FEDERAL OF THE SOUTH-SYLACAUGA

BY: Mark Haynes  
As Its: Vice President

STATE OF Alabama  
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Mark Haynes, whose name as Vice President of FIRST FEDERAL OF THE SOUTH-SYLACAUGA, is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 27<sup>th</sup> day of FEBRUARY, 2003.

Sammy Glenn Payne  
Notary Public

My commission expires: MY COMMISSION EXPIRES JAN. 14, 2006