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THIS INSTRUMENT PREPARED BY:  
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Birmingham, Alabama 35244-2893

### SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 3rd day of MARCH, 2003, by and between REGIONS BANK, as Party of the First Part, and FLAGSTAR BANK, N.A. as Party of the Second Part.

### WITNESSETH

THAT, WHEREAS, LAUREN E. WHITT-HOLLEY AND WILLIAM C. HOLLEY, has an outstanding loan in favor of REGIONS BANK, as set forth in INSTRUMENT #2001-16154, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 105 CARRIAGE DR. MAYLENE, AL 35114 to secure an indebtedness of \$10,000.00 and said lien is in full force and effect; and,

WHEREAS, LAUREN E. WHITT-HOLLEY AND WILLIAM C. HOLLEY, has made an application to the Party of the Second Part for a loan in the sum of \$104,200.00 and said Party of the Second Part is willing to make said loan to the said LAUREN E. WHITT-HOLLEY AND WILLIAM C. HOLLEY, provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said REGIONS BANK, subordinate the above described lien and make the same second and subservient to the mortgage of FLAGSTAR BANK, N.A.; 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 LAUREN E. WHITT-HOLLEY AND WILLIAM C. HOLLEY, to REGIONS BANK, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #2001-16154, shall be second and subservient to the mortgage of LAUREN E. WHITT-HOLLEY AND WILLIAM C. HOLLEY, to FLAGSTAR BANK, N.A.. and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT # ✓, to secure the sum of \$104,200.00, plus interest, on the land described therein, and the said lien of the said REGIONS BANK, shall be subordinate to the mortgage of FLAGSTAR BANK, N.A..

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IT IS FURTHER agreed that should LAUREN E. WHITT-HOLLEY AND WILLIAM C. HOLLEY, default in his/her/their payments under the terms of the real estate mortgage to FLAGSTAR BANK, N.A., the said FLAGSTAR BANK, N.A. agrees to notify REGIONS BANK of said default prior to taking legal action.

IN WITNESS WHEREOF, EVELYN B. PHILLIPS as BUSINESS DEV. OFFICER of said REGIONS BANK has caused her/his name to be hereunto signed on this the 3rd day of MARCH, 2003.

REGIONS BANK

BY: [Signature]  
As Its: BUSINESS DEVELOPMENT OFFICE

STATE OF ALABAMA [Signature]  
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said State and County, hereby certify that EVELYN B. PHILLIPS, whose name as Bus. Dev. OFFICE of REGIONS BANK, 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 3rd day of MARCH, 2003.

[Signature]  
Notary Public

My commission expires: 3/12/06