

OP 30331456 CB

SUBORDINATION AGREEMENT



20030417000235250 Pg 1/1 11:00
Shelby Cnty Judge of Probate, AL
04/17/2003 13:45:00 FILED/CERTIFIED

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 4 day of APRIL 2003, by and between: SOUTHTRUST BANK, as party of the First Part and HOMETOWN MORTGAGE SERVICES, INC., party of the Second Part.

WITNESSETH:

That, Whereas, DAVID A. AMBROSE AND PATRICIA C. AMBROSE have an outstanding lien in favor of: SOUTHTRUST BANK dated the 23RD day of September 23, 2002, and recorded in the Probate Office of Shelby County, Alabama, in Instrument 2002-50420, on certain real estate described therein to secure an indebtedness of \$35,000.00, said lien is in full force and effect; and

Whereas, DAVID A. AMBROSE AND PATRICIA C. AMBROSE made an application to the Party of the Second Part for a loan in the sum of \$275,000.00 and said Party of the Second Part is willing to make said loan to the said DAVID A. AMBROSE AND PATRICIA C. AMBROSE, provided he furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of HOMETOWN MORTGAGE SERVICES, INC.; and

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

Now, Therefore, in consideration of the premises and the further consideration of the sum of \$1.00, cash, in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledge, the said Party of the First Part does hereby agree that the lien of DAVID A. AMBROSE AND PATRICIA C. AMBROSE dated September 23, 2002 and recorded in Probate Office of Shelby County, Alabama, in Instrument 2002-50402 shall be subordinate to the mortgage of HOMETOWN MORTGAGE SERVICES, INC.

IT IS FURTHER agreed that should DAVID A. AMBROSE AND PATRICIA C. AMBROSE default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be hereunto signed on this the 4 day of April, 2003



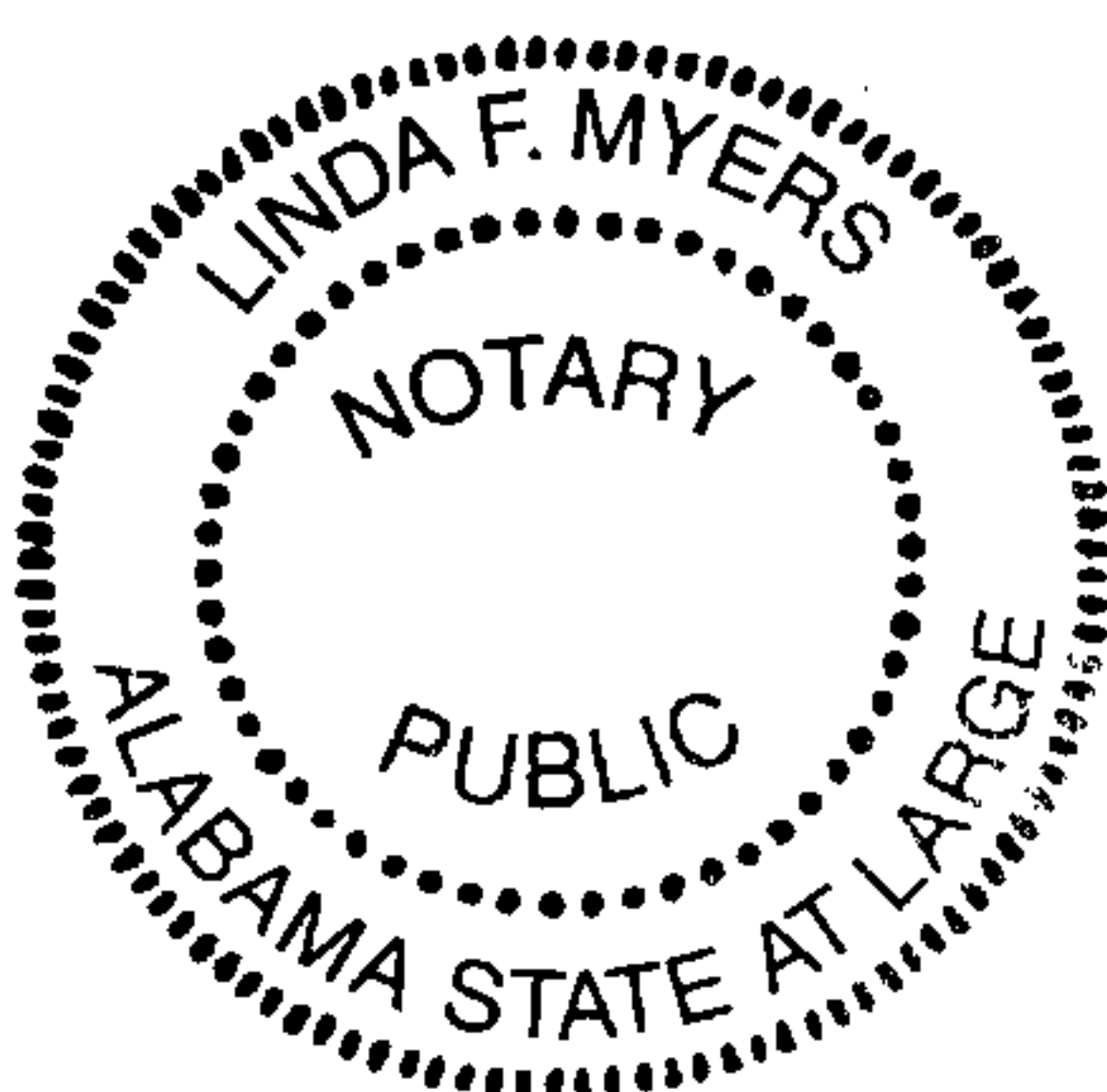
SOUTHTRUST BANK

BY: Stephen A. Pierce

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said county and state, hereby certify that Stephen A. Pierce whose named as AVP of SOUTHTRUST BANK, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, the same was executed voluntarily and with full authority on the day the same bears date.

Given under my hand and official seal on this 4 day of April, 2003



Linda F. Myers
Notary Public
Commission Expires: 03/31/2005

MY COMMISSION EXPIRES 03/31/2005