

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

THAT, WHEREAS, RICHARD K. INGRAM, AND SPOUSE, KELLY A. INGRAM, have an outstanding lien in favor of SOUTHTRUST BANK, dated the 26TH day of October, 2000, recorded in the Probate Office of SHELBY COUNTY, Alabama, in Volume 2000, page 38291, on certain real estate described herein to secure an indebtedness of \$38,000.00, and said lien is in full force and effect, and,

WHEREAS, RICHARD K. INGRAM, AND SPOUSE, KELLY A. INGRAM have made an application to SOUTHTRUST MORTGAGE CORPORATION for a loan in the sum of \$305,000.00 and said to SOUTHTRUST MORTGAGE CORPORATION is willing to make said loan to the said RICHARD K. INGRAM, AND SPOUSE, KELLY A. INGRAM, provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and the said SOUTHTRUST BANK subordinate the above described lien and make the same second and subservient to the mortgage to SOUTHTRUST MORTGAGE CORPORATION, as recorded in INST.# 20030501000269390 and,

WHEREAS, the said SOUTHTRUST BANK is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said to SOUTHTRUST MORTGAGE CORPORATION as an inducement to it to make said loan.

IT IS FURTHER agreed that should default in the payments under the terms of the real estate mortgage to SOUTHTRUST BANK, the said Lender agrees to notify to SOUTHTRUST MORTGAGE CORPORATION of said default prior to taking legal action.

IN WITNESS WHEREOF, the said SOUTHTRUST BANK has caused its name to be hereunto signed on the 15 day of April 2003

SOUTHTRUST BANK

BY: Stephen A. Pierce

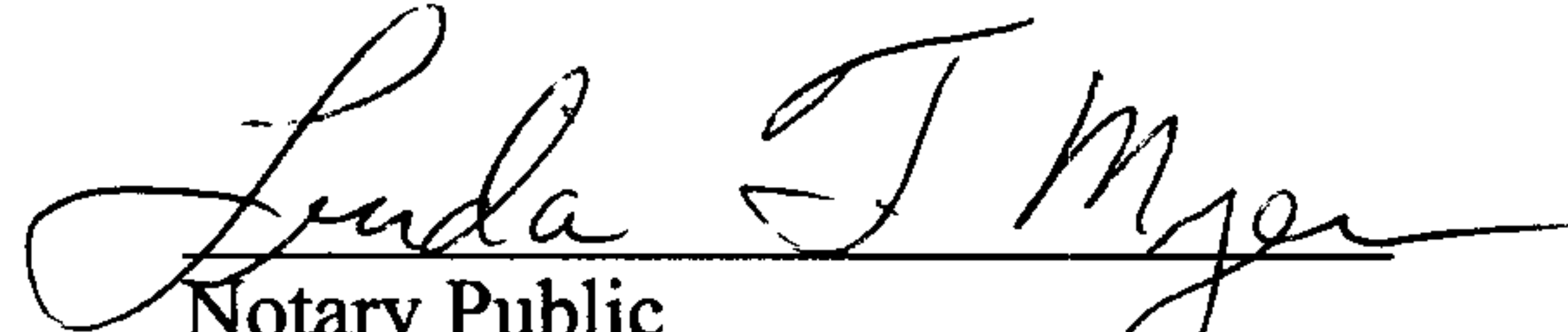
ITS: Asst. Vice Pres
STATE OF ALABAMA
COUNTY OF JEFFERSON



I, the undersigned, a Notary Public in and for said county, in said State, hereby certify that Stephen A. Pierce, whose name as Asst. Vice Pres of SOUTHTRUST BANK, a corporation, is signed to the foregoing instrument, and who known to me, acknowledged before me on this day, that, being informed of the contents

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of the said instrument, she/he executed the same voluntarily for and as the act of said corporation.


Notary Public
My Commission expires: 5-30-05

Prepared By:
STEWART & ASSOCIATES, P.C.
3595 GRANDVIEW PKWY, #350
BIRMINGHAM, ALABAMA 35243

