

LaSalle Bank
Prepared by Mary Anne Abraham
SUBORDINATION AGREEMENT
MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641

20030512000293140 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
05/12/2003 11:46:00 FILED/CERTIFIED

Account 205-7300498693

1536901-C5W

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5th day of March, 2003, by LaSalle Bank, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated June 21, 2002 and recorded July 15, 2002 among the land records in the Office of the Recorder of Deeds of Shelby County, Alabama as Book 2002, Page 32725 made by James T. Rice and Leigh C. Rice ("Borrowers"), to secure and indebtedness of \$50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 674 Highland Lakes, Birmingham, AL 35242 and more specifically described as follows:

SEE ATTACHMENT.

PIN # 09-2-09-002-001.009

WHEREAS, ABN AMRO Mortgage Group, Inc ("Mortgagee") has refused to make a loan to the Borrowers of \$266,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

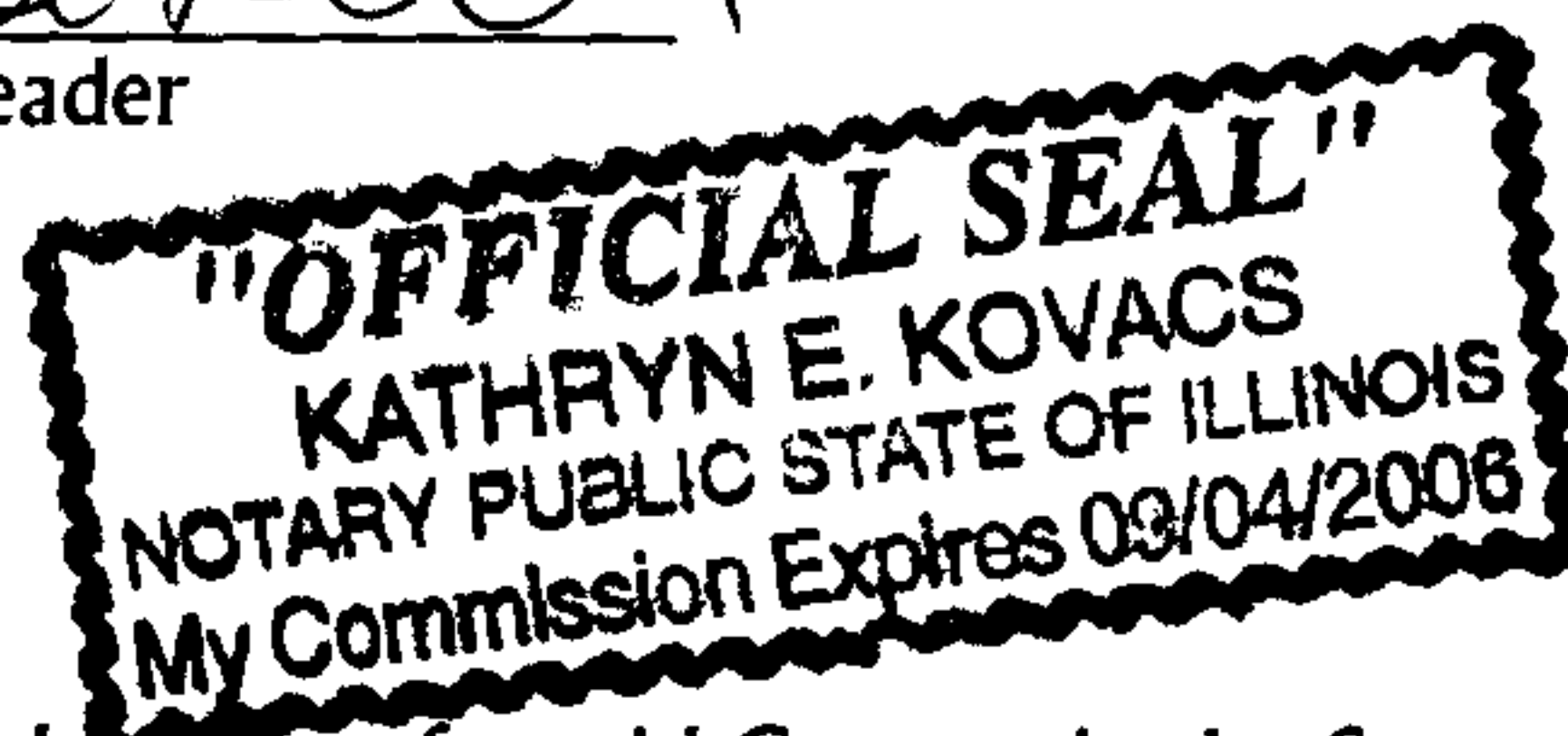
1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated March 31 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of Two Hundred Sixty Six Thousand Dollars and No/100 and to all renewals, extensions of replacements of said Mortgagee's mortgage; and

2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: Sandra De Leon
Sandra De Leon, Team Leader

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }



I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Sandra De Leon, Team Leader of LaSalle Bank, NA, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, this 5th day of March, 2003.

Kathryn E. Kovacs
Notary Public

Recording Requested by
First American Title Insurance Co.

Form No. 3301 (6/00)
Short Form Commitment, EAGLE
SUPER EAGLE

ORDER NO: 1536901
FILE NO: 1536901
LENDER REF: AB00294334

Exhibit "A"

The land referred to in this policy is situated in the **STATE OF ALABAMA, COUNTY OF SHELBY, CITY OF BIRMINGHAM**, and described as follows:

LOT 111, ACCORDING TO THE MAP OF HIGHLAND LAKES, 1ST SECTOR, AN EDDLEMAN COMMUNITY, AS RECORDED IN MAP BOOK 18, PAGE 37 A, B, C, D, E, F & G, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

TOGETHER WITH NONEXCLUSIVE EASEMENT TO USE THE PRIVATE ROADWAYS, COMMON AREA ALL AS MORE PARTICULARLY DESCRIBED IN THE DECLARATION OF EASEMENTS AND MASTER PROTECTIVE COVENANTS FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, RECORDED AS INSTRUMENT #1994-0711 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, 1ST SECTOR, RECORDED AS INSTRUMENT #1994-07112 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA (WHICH, TOGETHER WITH ALL AMENDMENTS THERETO, IS HEREINAFTER COLLECTIVELY REFERRED TO AS, THE "DECLARATION").

MINERAL AND MINING RIGHTS EXCEPTED.

Being all of that certain property conveyed to JAMES T. RICE AND LEIGH C. RICE from HIGHLAND LAKES DEVELOPMENT, LTD, by deed dated 06/01/94 and recorded 06/08/94 in Deed Book 1994, Page 18438 in the SHELBY County Records.