

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

20030514000301360 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
05/14/2003 14:01:00 FILED/CERTIFIED

This Subordination Agreement, made and entered into on this the 25th day of April, 2003, by and between REGIONS BANK, as the Party of the First Part and EQUIPRIME, INC. as Party of the Second Part.

W I T N E S S E T H

That, whereas, REGIONS BANK has/have an outstanding MORTGAGE from HOWARD R. MOONEY, III, AN UNMARRIED MAN, recorded in the Probate Office of SHELBY County, Alabama, in Instrument 2002-36231, on certain real estate described therein to secure an indebtedness of \$ 25,000.00; and said MORTGAGE is in full force and effect; and,

Whereas, the said Party of the First Part is willing to subordinate its said MORTGAGE and make it second and subservient to the mortgage of the said Party of the Second Part.

Now therefore, in consideration of the premises and further consideration of the sum \$ 0.00, cash in hand paid to the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the MORTGAGE of REGIONS BANK, recorded in the Probate Office of SHELBY County, Alabama, in Instrument 2002-36231, shall be second and subservient to the mortgage from HOWARD R. MOONEY, III, AN UNMARRIED MAN to EQUIPRIME, INC., dated the 25th day of April, 2003, and recorded in the Probate Office of SHELBY County, Alabama, in Instrument No. , to secure the sum of \$ 70,000.00, plus interest, on the land described therein, and the said MORTGAGE of the said REGIONS BANK shall be subordinate to the mortgage of EQUIPRIME, INC.. In the event of foreclosure by the Party of the Second Part, the Party of the First Part shall have a right of redemption as provided by the Code of Alabama.

IN WITNESS WHEREOF, we have set our hand(s) and seal(s) this the 25th day of APRIL, 2003.

REGIONS BANK

BY: Evelyn B. Phillips
Its: BUSINESS DEVELOPMENT OFFICER

STATE OF ALABAMA

COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said State in said County, hereby certify that EVELYN B. PHILLIPS, whose name as BUS. DEV. OFFICER of REGIONS 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, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said Bank.
Given under my hand and seal this 25th day of April, 2003.

[Signature]
Notary Public
My Commission Expires: 3/12/06

THIS INSTRUMENT PREPARED BY:
FRANK L. NELSON, DDS, JD, PC
389 Shades Crest Road
Birmingham, AL 35226

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