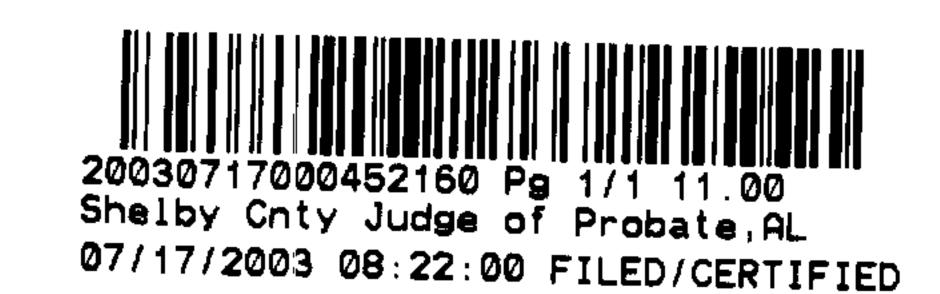
205 733 2611 P.02/02

JUL-08-2003 15:23



SUBORDINATION AGREEMENT

This Agreement made this date by and between Regions Bank (herein called First Party), and Liberty Mortgage Corporation(herein called Second Party).

Whereas, First Party is the owner and holder of that certain mortgage recorded in Instr.No. 1999-24769 and executed by George H. Underwood and wife, Reida H. Underwood, and modified by Subordinate Agreement in Inst # 2001-32430 in the Probate Office of Shelby County, Alabama, which mortgage encumbers the property described as follows:

Lot 14, according to the Survey of Indian Highlands Estates, as recorded in Map Book 13, page 69, in the Probate Office of Shelby County, Alabama.

Whereas, the Second Party will not make a mortgage loan on said property unless the First Party subordinates its mortgage to that mortgage of the Second Party.

Now therefore in consideration of One Dollar and other good and valuable consideration, the Parties hereto agree as follows:

Done this Star day of JULY, 2003,

Regions Bank

BY:

STATE OF ALABAMA
COUNTY OF Rolly

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Anthony F. Holmes, whose name as President of Regions Bank, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 3

__day of July, 2003.

uniy Fublic

MY COMMISSION EXPIRES OCT. 20, 2003