

ID# 13-4-20-2-001-001.008

Mortgage Subordination Agreement

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THIS AGREEMENT is made this 4TH day of JUNE, 2003 by SOUTHTRUST BANK OF ALABAMA, N.A. ("Subordinating Party"), whose address is 234 GOODWIN CREST DR., BIRMINGHAM, AL 35209 and is being given to WELLS FARGO HOME MORTGAGE, INC., a CALIFORNIA corporation ("Lender").

Recitals

1. LENDER is making a mortgage loan (the "Loan") to:

HILARY K. PHILLIPS

LEIGH W. PHILLIPS

("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 101 CAHABA FALLS LN., HELENA, AL 35080 which premises are more fully described in Exhibit A attached hereto and incorporated herein by reference ("Property").

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a Mortgage/Deed of Trust in the sum of \$263,801.00 dated JUNE 15, 2003, in favor of the LENDER.

3. Subordinating Party is also making a mortgage loan to the Borrower in the amount of SEVENTY-TWO THOUSAND TWO HUNDRED TWENTY-SIX AND NO/100

Dollars (\$72,226.00) in connection with the acquisition of the Property, or now owns or holds an interest as mortgagee of the Property pursuant to the provisions of that certain Mortgage/Deed of Trust dated 10/23/1996, and recorded on 01/15/1997, at Mortgage Book 1997, Page 01527, as Document No. in the office of the Recorder, County of SHELBY, State of AL.

4. LENDER is willing to make such loan to Borrower provided that LENDER obtains a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its Mortgage/Deed of Trust to the lien in favor of LENDER in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce LENDER to make a loan to Borrower, Subordinating Party hereby agrees with LENDER that the Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if LENDER's Mortgage/Deed of Trust has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage/Deed of Trust.

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Subordinating Party further agrees that:

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to LENDER. All such notices shall be sent to:

**WELLS FARGO HOME MORTGAGE, INC.
P. O. BOX 4148
FREDERICK, MD 21705-4148**

2. Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage/Deed of Trust including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage/Deed of Trust (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

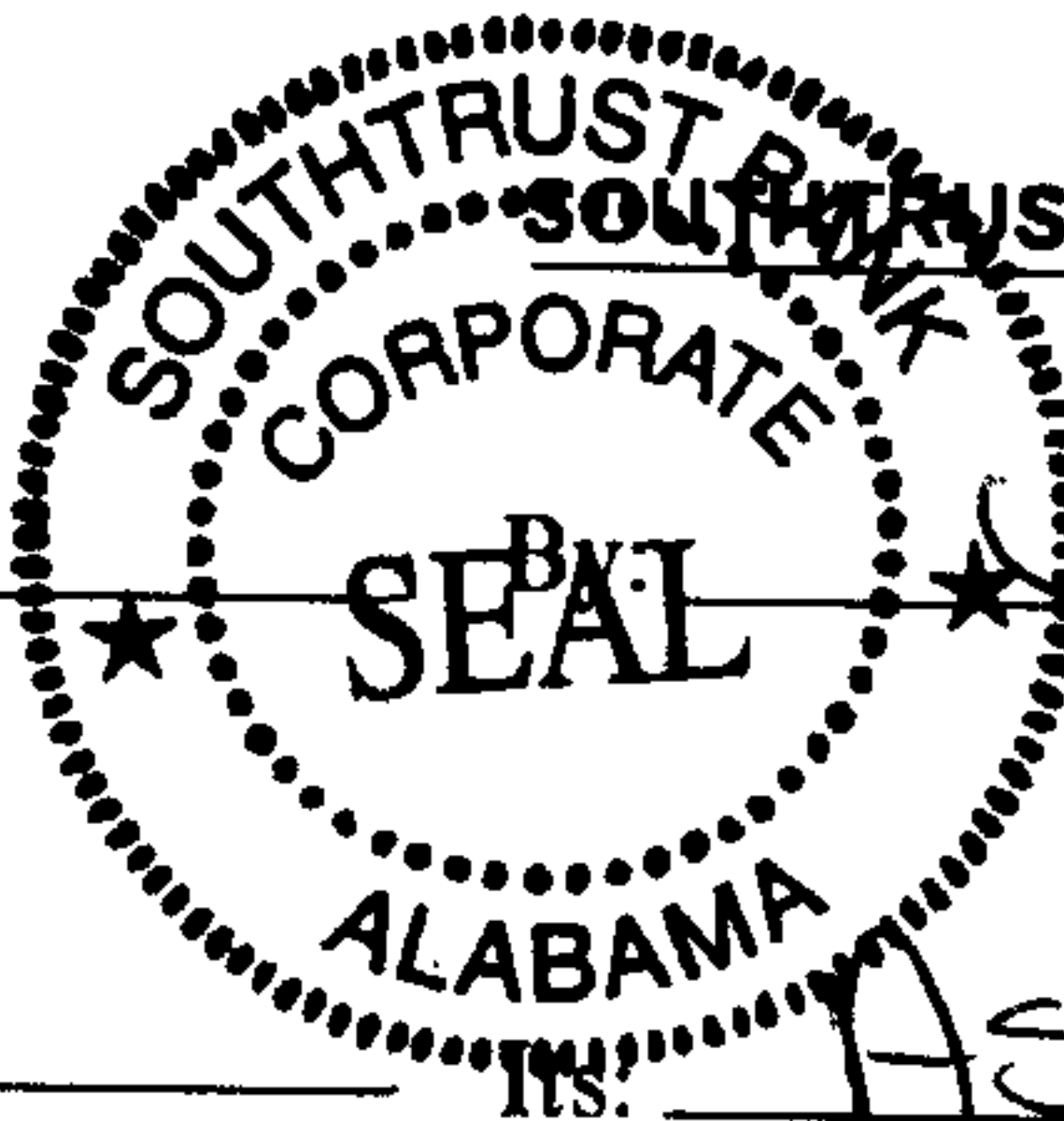
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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

WITNESS:

Phillip Freeman



Subordinating Party

Wanda S. Casey
(Signature)

Sarah Noyes

Asst. Vice Pres.
(Title)

STATE OF Alabama

COUNTY OF Jefferson) SS.

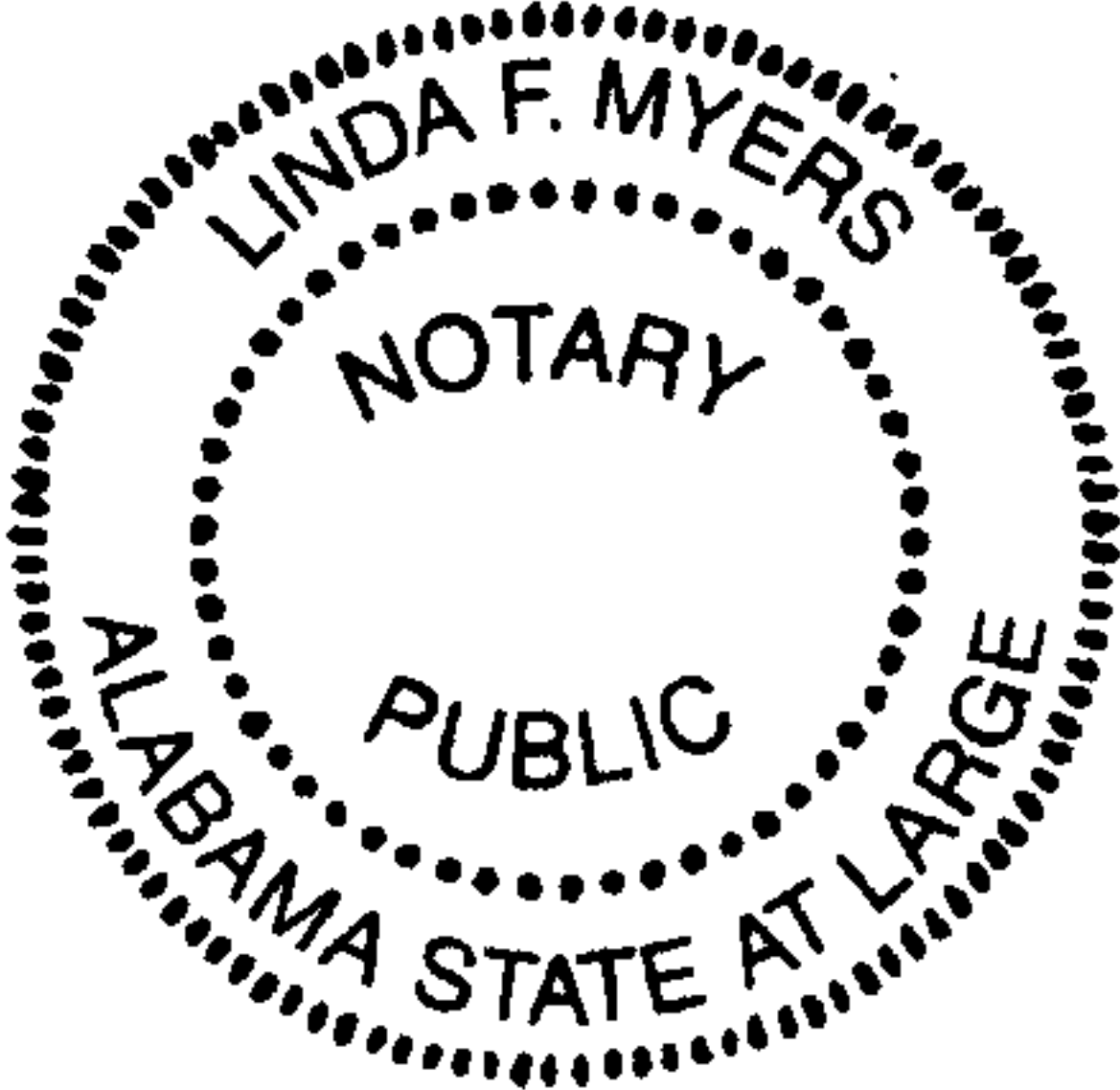
On this 12 day of June, 12, before me, the undersigned, a Notary Public in and for said county, personally appeared to me Wanda S. Casey personally known, who being duly sworn, did say that he/she is AVP of SouthTrust Bank and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year last above written.

My commission expires

Linda F. Myers
Notary Public

MY COMMISSION EXPIRES MAY 30, 2005



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SCHEDULE A – LEGAL DESCRIPTION

4. The land referred to in this commitment is located in the County of **Shelby**, State of **Alabama** and is described as follows:
Lot 4, according to the Survey of Cahaba Falls as recorded in Map Book 77, page 79 in the Probate Office of Shelby County, Alabama.

Send your Mortgage/Deed of Trust for recording to: Prince Borthers 400 N Coffee Ave Russellville AL 35653

Property Address: 101 Cahaba Falls Lane
Helena, AL 35080