

RECORDING REQUESTED BY:

Morgan Stanley Dean Witter Credit Corporation
4909 East 26th Street
Sioux Falls, SD 57110

(This Space Reserved for Recorder)

940-2-390-426452

SUBORDINATION AGREEMENT

This Agreement, made July 25, 2003 by John B Hampton and Jane E Hampton, JOINT TENANTS owner(s) of the land hereinafter described ("Owner"), and Morgan Stanley Dean Witter Credit Corporation, ("MSDWCC"), present owner and holder of the Note and beneficiary of the Mortgage first hereinafter described (MSDWCC);

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$61,000.00 plus interest thereon, Owner did execute a Mortgage in favor of MSDWCC, dated September 19, 2000, which Mortgage was recorded on 09/27/2000, as Document Number 2000-34102 (or in Book , Pages ,) in the County of Shelby, State of AL, covering the premises at 130 Highland Park Drive Birmingham, AL 35242-6835, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, Atlas Mortgage ("Lender"), is about to loan the sum of \$221,000.00 through a promissory note to Owner, secured by a Mortgage on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the Mortgage held by MSDWCC is subordinated the the lien of the Mortgage about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. MSDWCC and Owner hereby covenant, consent and agree that the above mentioned Mortgage held by MSDWCC is and shall continue to be subject and subordinate in lien to the lien of the Mortgage about to be made in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the Mortgage in favor of MSDWCC.

2. MSDWCC and Owner declare and acknowledge that they intentionally subordinate the Mortgage in favor of MSDWCC to the Mortgage in favor of Lender, and understand in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, and other costs and fees as set forth in Lender's Mortgage and said Note, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise.

4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the Mortgage of MSDWCC and the Mortgage about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

In WITNESS WHEREOF, MSDWCC and Owner have executed this instrument on the day and year first above written.

AFTER RECORDING RETURN TO:
FIRST SECURITY TITLE
5120 SELKIRK DRIVE STE 120
BIRMINGHAM, AL 35242

3-1241

MORGAN STANLEY DEAN WITTER CREDIT CORPORATION

By: [Signature]

Printed Name: **DEBORAH S. RICHARDS**

Its: **VICE PRESIDENT**

OWNER: [Signature]

Printed Name: **JOHN B HAMPTON**

OWNER: [Signature]

Printed Name: **JANE E HAMPTON**

STATE OF SOUTH DAKOTA) SS:
COUNTY OF MINNEHAHA)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Deborah S. Richards, whose name as Vice President of Morgan Stanley Dean Witter Credit Corporation signed the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of said instrument, he/she, in his/her capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as Vice President on the same that bears date.

Given under my hand and official seal this the 25 day of July, 03

[Signature]
Notary Public, State of South Dakota

My Commission Expires:

**My Commission Expires
October 22, 2005**

STATE OF AL)
COUNTY OF _____)

On this 25th day of July, 2003 before me the undersigned personally appeared John B Hampton and Jane E Hampton personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 2-2-05 (This area for official notary seal)

EXHIBIT A

Legal Description

LOT 753, ACCORDING TO THE SURVEY OF HIGHLAND LAKES, 7TH SECTOR, AN EDDLEMAN COMMUNITY, AS RECORDED IN MAP BOOK 20, PAGES 58 A,B,C, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.