

SUBORDINATION AGREEMENT

THIS MORTGAGE SUBORDINATION AGREEMENT is made and entered into by Washington Mutual Finance, (hereinafter referred to as the "First Party") and Wells Fargo Home Mortgage, Inc., and/or assigns (hereinafter referred to as the "Second Party"), which terms "First Party" and "Second Party" shall include, whenever the context admits or requires, singular or plural, and the heirs, legal representatives, successors and assigns of the respective parties;

WITNESSETH:

WHEREAS, William Gaddis, Jr. and wife, Helen B. Gaddis did execute a mortgage to the First Party covering the real property described in Exhibit "A", dated December 13, 2001, securing the original principal sum of Twelve Thousand Seven Hundred Fifty Nine and 02/100 Dollars, (\$12,759.02), together with interest payable as therein provided, said mortgage being recorded in Instrument No. 2001-55313, in the Probate Office of Shelby County, Alabama (hereinafter referred to as the "First Mortgage"); and

WHEREAS, William Gaddis, Jr. and wife, Helen B. Gaddis are about to execute a mortgage to the Second Party covering the real property described in Exhibit "A", securing the original principal sum of Eighty Four Thousand Nine Hundred Forty Three and 00/100 Dollars, (\$84,943.00), payable as therein provided, at the rate 5.25% , for the term of 25 years, said mortgage to be recorded in the Judge of Probate Office of Shelby County, Alabama (hereinafter referred to as the "Second Mortgage"); and

WHEREAS, the Parties have reached certain agreements in connection with the relationship of the First Mortgage and the Second Mortgage as hereinafter more particularly set forth.

NOW, THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other valuable consideration, receipt and adequacy of which is hereby acknowledged, the First Party does hereby agree that the lien of the First Mortgage as to the real property described in Exhibit "A" shall be, and is hereby made subject, subordinate and inferior to the lien of the Second Mortgage, provided, however, that this subordination is only to the extent not to exceed Eighty Four Thousand Nine Hundred Forty Three and No/100 Dollars, (\$84,943.00), together with interest thereon which may be secured by the Second Mortgage in respect of said real property and to the extent funds in excess of that amount may be secured by the Second Mortgage, such excess amount shall be deemed secured by a lien inferior to that of the First Mortgage.

IN WITNESS WHEREOF, this Subordination Agreement has been executed on this 21 day of August, 2003.

WASHINGTON MUTUAL FINANCE

_____(Seal)
By: H. J. Elmore Jr.
its Manager

State of Alabama
County of Jefferson

The foregoing instrument was acknowledged before me this 21st day of August, 2003, by H. J. Elmore Jr. its Manager, with full authority and on behalf of Washington Mutual Finance.

[Signature]
Notary Public
My commission expires: 10/10/06

TOTAL P.02

Exhibit "A"

COMMENCE AT THE SW CORNER OF THE SE 1/4 OF THE SW 1/4 OF SECTION 36, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND RUN THENCE EASTERLY ALONG THE SOUTH LINE OF SAID QUARTER-QUARTER A DISTANCE OF 305.01 FEET TO A POINT ON THE EASTERLY MARGIN OF COHILL DRIVE AND THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 633.97 FEET TO A POINT; THENCE TURN 93°49'09" LEFT AND RUN NORTHERLY A DISTANCE OF 210.00 FEET TO A POINT; THENCE TURN 86°10'51" LEFT AND RUN WESTERLY A DISTANCE OF 230.00 FEET TO A POINT; THENCE TURN 82°03'12" LEFT AND RUN SOUTHERLY A DISTANCE OF 171.27 FEET TO A POINT; THENCE TURN 82°04'11" RIGHT AND RUN WESTERLY A DISTANCE OF 312.71 FEET TO A POINT ON THE EASTERLY MARGIN OF SAID COHILL DRIVE; THENCE TURN 36°44'57" LEFT AND RUN SOUTHWESTERLY ALONG SAID MARGIN OF SAID STREET A DISTANCE OF 66.88 FEET TO THE POINT OF BEGINNING. LYING AND BEING SITUATED IN SHELBY COUNTY, ALABAMA.

File Number: OP030625490VA
Legal Description with Non Homestead
Closer's Choice

205 680 2533 P.02

PREFERRED TITLE

AUG-12-2003 13:08