

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into this AUGUST 27TH, 2003 by and between AMERICAN GENERAL FINANCE, INC., an Alabama corporation, hereinafter referred to as "Grantee", and GERALD VICK, hereinafter referred to as "Grantor".

WHEREAS, Grantee is the holder and owner of a Deed to Secure Debt from GERALD VICK, dated 6/19/03 filed for record 7/07/03, recorded at Deed Book 1042, Page 217 Shelby County, Alabama, records, conveying property known as 1394 KAHATCHEE LOOP, CHILDERSBURG, AL 35044, Shelby County, ALABAMA as is more particularly described in said Deed to Secure debt, which was made to secure an indebtedness of \$10,000.00, and

WHEREAS Grantor has applied for a loan from HOMEcomings FINANCIAL in the amount of \$85,495.10, to be secured by a Deed to Secure debt conveying the property described in the aforesaid Deed to Secure Debt, and HOMEcomings FINANCIAL has declined to make such loan unless said outstanding Deed to Secure debt in favor of Grantee shall be subordinated to said new loan and the Deed to Secure debt securing same,

NOW, THEREFORE, in consideration of the sum of \$100.00 in hand paid by Grantor to Grantee, the receipt and sufficiency of which being hereby acknowledged, and in consideration of the consummation of said loan in reliance upon this instrument, Grantee does hereby subordinate all right, title and interest under said outstanding Deed to Secure debt above set forth, or otherwise in or to the property therein described, as against said loan to be made by HOMEcomings FINANCIAL so that the Deed to Secure Debt to be executed by Grantor to HOMEcomings FINANCIAL shall convey title to the property known as 1394 KAHATCHEE LOOP, CHILDERSBURG, AL 35044, as described in said outstanding Deed to Secure Debt of Grantee and superior to the indebtedness thereby secured.

This subordination agreement shall be binding upon the successors and assigns of Grantee and shall operate to the benefit of HOMEcomings FINANCIAL its successors and assigns, and of any purchaser at any foreclosure sale under its Deed to Secure Debt.

The said outstanding Deed to Secure Debt now held by Grantee shall remain otherwise in full force and effect, the subordination herein provided being limited in application to the proposed loan herein set forth, only to the extent of the loan amount herein above set forth and to such additional advances as may be reasonably necessary for payment of hazard insurance premiums and other amounts necessary to protect HOMEcomings FINANCIAL interest in said property.

Lender agrees not to accelerate the maturity of Borrower's Note or to initiate any proceedings against Borrower to foreclose the Deed to Secure Debt from Borrower until first, giving Mortgagee a duplicate copy of notice of any default(s) required to be given Borrower under Borrower's Note, Deed to Secure Debt or other loan agreement with Lender, and second, giving Mortgagee the right to cure such default(s) within the notice period stated in such notice.

WHEREFORE the parties hereto have executed the within instrument by and through their duly authorized officers on the day and year first set forth herein above.

AMERICAN GENERAL FINANCE, INC.

Steve Ritter  
Vice President

Grantee

Witness

Notary Public

My Commission Expires August 11, 2006

