

PREPARED BY & RETURN TO:  
RAY HUNDLEY  
TRANSCONTINENTAL TITLE CO  
4033 TAMPA RD, SUITE 101  
OLDSMAR, FL 34677  
1-800-225-7897

D10.181303  
T 368838

## SUBORDINATION AGREEMENT

This indenture, made this **2ND** day of **DECEMBER**, 2003 between **COMPASS BANK** hereinafter referred to as party of the first part, and **Watermark Financial Partners, Inc.** hereinafter referred to as party of the second part;

Witnesseth that party of the first part is the owner and holder of a certain MORTGAGE for \$10,000.00 which was dated **02/12/2002** and recorded **03/20/2002** in the Public Records of **SHELBY** County, **ALABAMA** in INSTRUMENT NO. 2002032000013182, encumbering the lands described as follows:

LOT 19A, ACCORDING TO A RESURVEY OF LOTS 12 THROUGH 27,  
AND GREEN AREA, PHASE 1, AMBERLEY WOODS, 3RD SECTOR,  
AS RECORDED IN MAP BOOK 23, PAGE 146, IN THE PROBATE  
OFFICE OF SHELBY COUNTY, ALABAMA.  
BEING THE SAME PROPERTY CONVEYED TO JENNIFER HOWLEY  
YOUNG AND JOSEPH FRANKLIN YOUNG BY DEED RECORDED  
07/23/2001 IN INSTRUMENT NO. 20010723000304591.

AND WHEREAS, **JENNIFER HOWLEY YOUNG AND JOSEPH FRANKLIN YOUNG** (Mortgagor) has made application to **Watermark Financial Partners** for a loan in the amount of **\$105,230.00** to be secured by mortgage encumbering the above described premises, and party of the second part has required as a condition precedent to making of said loan that party of the first part subordinate their MORTGAGE and the lien thereof and all its rights thereunder to the mortgage to be placed upon said premises as aforesaid, and party of the first part is agreeable to such subordination.

NOW, THERFORE, in consideration of the sum of \$10.00 CONSIDERATION GIVEN and other valuable consideration in hand paid by the party of the second part to the party of the first part, receipt where is hereby acknowledged, and as an inducement for the making of the aforesaid loan by the Party of the second part to the aforesaid, **JENNIFER HOWLEY YOUNG AND JOSEPH FRANKLIN YOUNG** the party of the first part does hereby subordinate the aforesaid MORTGAGE held by it and the lien thereof and all of its rights thereunder to **SHELBY** County, **ALABAMA**, encumbering the above described premises and does hereby covenant with the party of the second part that it has not transferred or assigned the aforesaid MORTGAGE, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement as the Sole Owner of the entire interest held by it in said MORTGAGE and declare any right or claim held by it to be subject and inferior to the Mortgage held by the second part and to all rights of the party of the second part thereunder.

  
Witness #1 Signature

\_\_\_\_\_  
Witness #2 Signature

  
Signature

J.S. Byrd  
Print Name

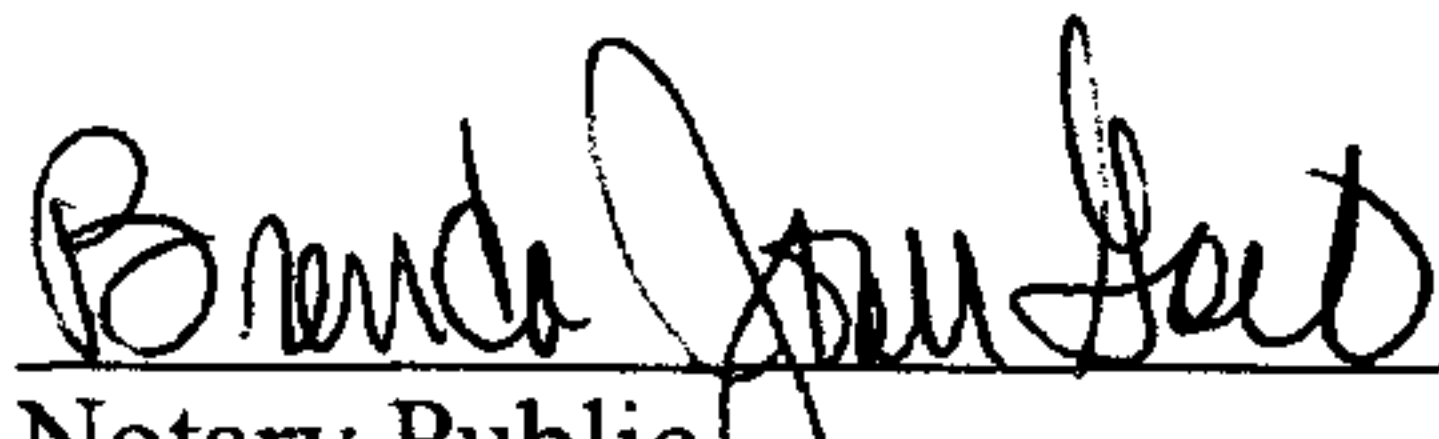
V.P.  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State Zip

State of **ALABAMA**  
County of **SHELBY**

The foregoing instrument was acknowledged before me this 4th day of December, 2004, by **COMPASS BANK** who has produced a valid Drivers License as identification who did not take an oath \* J.S. Byrd

  
Notary Public  
Brenda Jean Gage

MY COMMISSION EXPIRES JUNE 1, 2005

\_\_\_\_\_  
Commission Expires

EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY,  
ALABAMA, TO WIT:

LOT 19A, ACCORDING TO A RESURVEY OF LOTS 12 THROUGH 27, AND GREEN  
AREA, PHASE 1, AMBERLEY WOODS, 3RD SECTOR, AS RECORDED IN MAP  
BOOK 23, PAGE 146, IN THE PROBATE OFFICE OF SHELBY COUNTY,  
ALABAMA.

BEING THE SAME PROPERTY CONVEYED TO JENNIFER HOWLEY YOUNG AND  
JOSEPH FRANKLIN YOUNG BY DEED RECORDED 07/23/2001 IN INSTRUMENT  
NO. 20010723000304591.