



20040205000060380 Pg 1/4 20.00
Shelby Cnty Judge of Probate, AL
02/05/2004 13:05:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

[Space Above This Line For Recording Data]

Return To:

Alamerica Bank
2170 Highland Avenue
Suite 150
Birmingham, Alabama 35205

Prepared By:

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

● Subordination Agreement
1D7421XX (12/01)

Page 1 of 4

Initials: _____

Sadler, Sullivan

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 29th day of January, 2004, by Alamerica Bank

("Subordinated Lienholder"), with a place of business at 2170 Highland Avenue, Suite 150
Birmingham, Alabama 35205

WHEREAS, America's Wholesale Lender

ISAOA/ATIMA

MSN SV-22

P.O. Box 10212

Van Nays, CA 91410-0212

executed and delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "First Security Instrument") in the sum of, \$325,600.00 dated 01/30/04, and recorded in Book Volume *, Page *, as security for a loan (the "First Loan"), which First Security Instrument is a valid and existing lien on the real property described on Exhibit "A" attached hereto.

*20040205000060370

WHEREAS, Jack P. Rouss, Jr.

("Borrower") executed and delivered to Alamerica Bank

("Lender"), a deed of trust/mortgage in the sum of \$9,614.92, which deed of trust/mortgage is intended to be recorded herewith or is recorded in Book Volume , Page , as Instrument No. below, in the records of Shelby County, State of Alabama (the "Second Security Instrument") as security for a loan (the "Second Loan");

#2001-53965

WHEREAS, it is a condition precedent to obtaining the Second Loan that the lien of the Second Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the First Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the Second Loan is a lien or charge upon the described property prior and superior to the lien of the First Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the First Loan to the Second Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the Second Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien securing the First Loan.

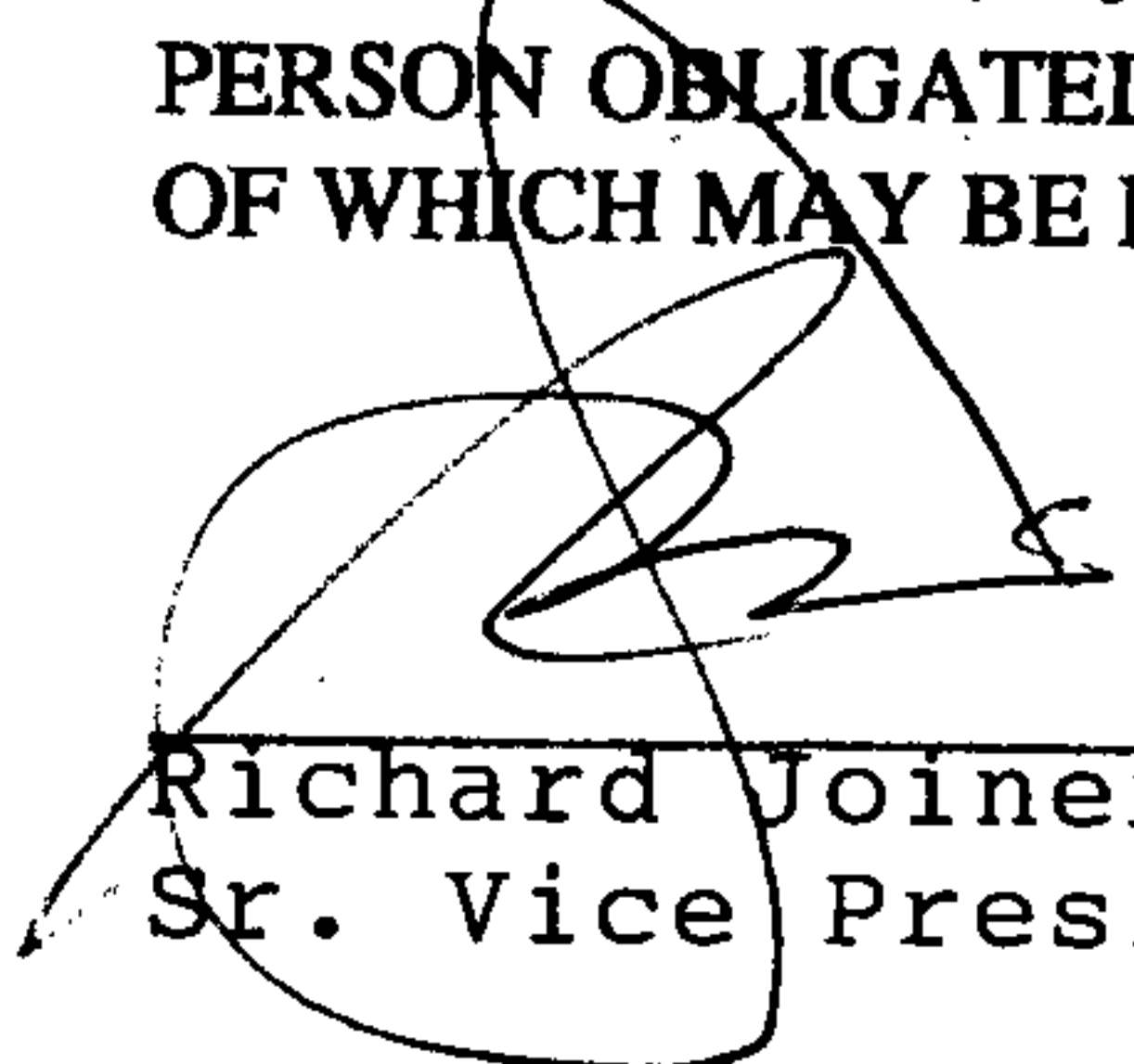
NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That the Second Security Instrument, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the First Security Instrument.
- (2) That Lender would not make the Second Loan without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the First Security Instrument to the Second Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the First Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordinating Lender declares, agrees and acknowledges that

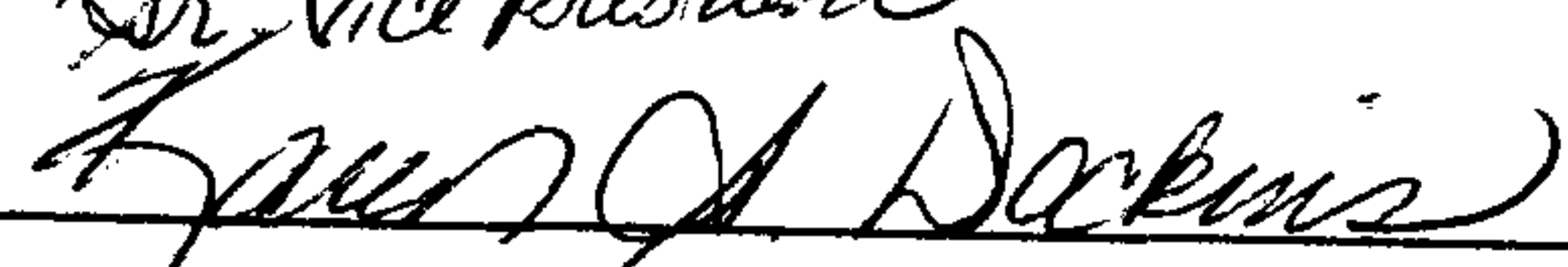
- (a) It consents to and approves (i) all provisions of the note and Second Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the Second Loan;
- (b) Lender making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; and
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the First Security Instrument in favor of the lien or charge upon said land of the Second Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.



Richard Joiner
Sr. Vice President

[NOTARY SEAL AND FORM]

Richard Joiner - 1/29/04
Sr. Vice President


Notary NOT COMMISSION EXPIRES APRIL 10, 2004