

# Subordination Agreement

D 236735-T-2

WHEREAS, on 07/18/2000,

Deborah D. Allen and Steven H. Allen

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

executed a mortgage in favor of Citifinancial Corportaion, encumbering the following  
described real property:

THE FOLLOWING DESCRIBED REAL ESTATE LYING  
AND BEING IN THE COUNTY OF SHELBY, STATE OF  
ALABAMA, TO-WIT:

LOT 74, ACCORDING TO THE SURVEY OF ROCKY  
RIDGE TOWNHOMES, PHASE ONE, AS RECORDED  
IN MAP BOOK 22, PAGE 132, IN THE PROBATE  
OFFICE OF SHELBY COUNTY, ALABAMA.

BEING THE SAME PROPERTY CONVEYED TO  
DEBORAH D. ALLEN AND STEVEN H. ALLEN  
BY DEED FROM D & D CONSTRUCTION, LLC  
RECORDED 02/15/1999 IN DEED INSTRUMENT  
NUMBER 1999-06376, IN THE PROBATE JUDGE'S  
OFFICE FOR SHELBY COUNTY, ALABAMA.

PARCEL #: 138281004074000


Which secured an original indebtedness in the amount of \$15,939.08 and was recorded on  
07/19/2000, in Instrument Number 2000-24339 in the public records of Shelby County,  
State of Alabama:

WHEREAS, thereafter on August 25, 2004 Borrowers executed or will  
(Date)

execute a certain mortgage in favor of Watermark Financial Partners, Inc.  
securing an original indebtedness in the amount not to exceed \$82,000.00,  
which will be recorded in the public records of Shelby County, state of Alabama  
and which mortgage likewise encumbers the above-described property;

WHEREAS, Watermark Financial Partners, Inc. is not willing and will not make the loan desired  
by the Borrowers unless Watermark Financial Partners, Inc. mortgage is a First mortgage  
prior in dignity and in every respect to the aforesaid mortgage of Citifinancial Corporation;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable  
consideration to Citifinancial Corporation, in hand paid, the receipt of which is hereby  
acknowledged, Citifinancial Corporation does hereby subordinate its mortgage to the above-  
described mortgage in favor of Watermark Financial Partners, Inc. and does hereby intend by this  
Agreement that the mortgage in favor of Watermark Financial Partners, Inc. shall be a First  
mortgage lien prior in dignity to Citifinancial Corporation, fsb mortgage as herein described.

  
20040910000503890 Pg 1/2 14.00  
Shelby Cnty Judge of Probate, AL  
09/10/2004 11:21:00 FILED/CERTIFIED

IN WITNESS WHEREOF, Citifinancial, has signed this agreement intending to  
be legally bound on this 23<sup>rd</sup> day of Aug.,  
2004.

Witness:

Murdoch H

Citifinancial, ("Lender")

BY: Brandy Posey  
**BRANDY POSEY**

Witness:

\_\_\_\_\_

TITLE: **BRANCH MANAGER**

STATE OF **ALABAMA**

COUNTY OF **SHELBY**

On this, the 23<sup>RD</sup> day of AUGUST, 2004 the undersigned  
officer, personally appeared **BRANDY POSEY** who acknowledged that **SHE IS**  
the **MANAGER** of Citifinancial and that he, being authorized  
to do so, executed the foregoing instrument for the purposes therein contained by signing the  
name of the corporation by himself as such officer/authorized person.

In witness Whereof, I hereunto set my hand and official seal.

(Seal)

Tiffany Hawkins  
**Tiffany Hawkins**

My Commission Expires: