

SUBORDINATION AGREEMENT

20041117000633230 Pg 1/1 11:00
Shelby Cnty Judge of Probate, AL
11/17/2004 13:26:00 FILED/CERTIFIED

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement made and entered into on this the 9 day of November, 2004, by and between: SOUTHTRUST BANK, as party of the First Part and MORTGAGEAMERICA, INC party of the Second Part.

WITNESSETH:

That, Whereas, NATALIE STEED AND JOHN E. STEED, JR. has an outstanding lien in favor of: SOUTHTRUST BANK dated March 11, 2003 and recorded in Instrument 2003-22397 in the Probate Office of Shelby County, Alabama, on certain real estate described therein to secure an indebtedness of \$38,000.00, and said lien is in full force and effect; and

Whereas, NATALIE STEED AND JOHN E. STEED, JR. has made an application to the Party of the Second Part for a loan in the sum of \$151,500.00 and said Party of the Second Part is willing to make said loan to the said NATALIE STEED AND JOHN E. STEED, JR. provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of MORTGAGEAMERICA, INC and

Whereas, the said Party of the First Part is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

Now, Therefore, in consideration of the premises and the further consideration of the sum of \$1.00, cash, in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledge, the said Party of the First Part does hereby agree that the lien of NATALIE STEED AND JOHN E. STEED, JR., dated March 11, 2003 and recorded in Instrument 2003-22397 in Probate Office of Shelby County, Alabama, in shall be subordinate to the mortgage of MORTGAGEAMERICA, INC.

IT IS FURTHER agreed that should NATALIE STEED AND JOHN E. STEED, JR. default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be signed on this the 9 day of November, 2004.

SOUTHTRUST BANK

BY: Stephen A. Pierce



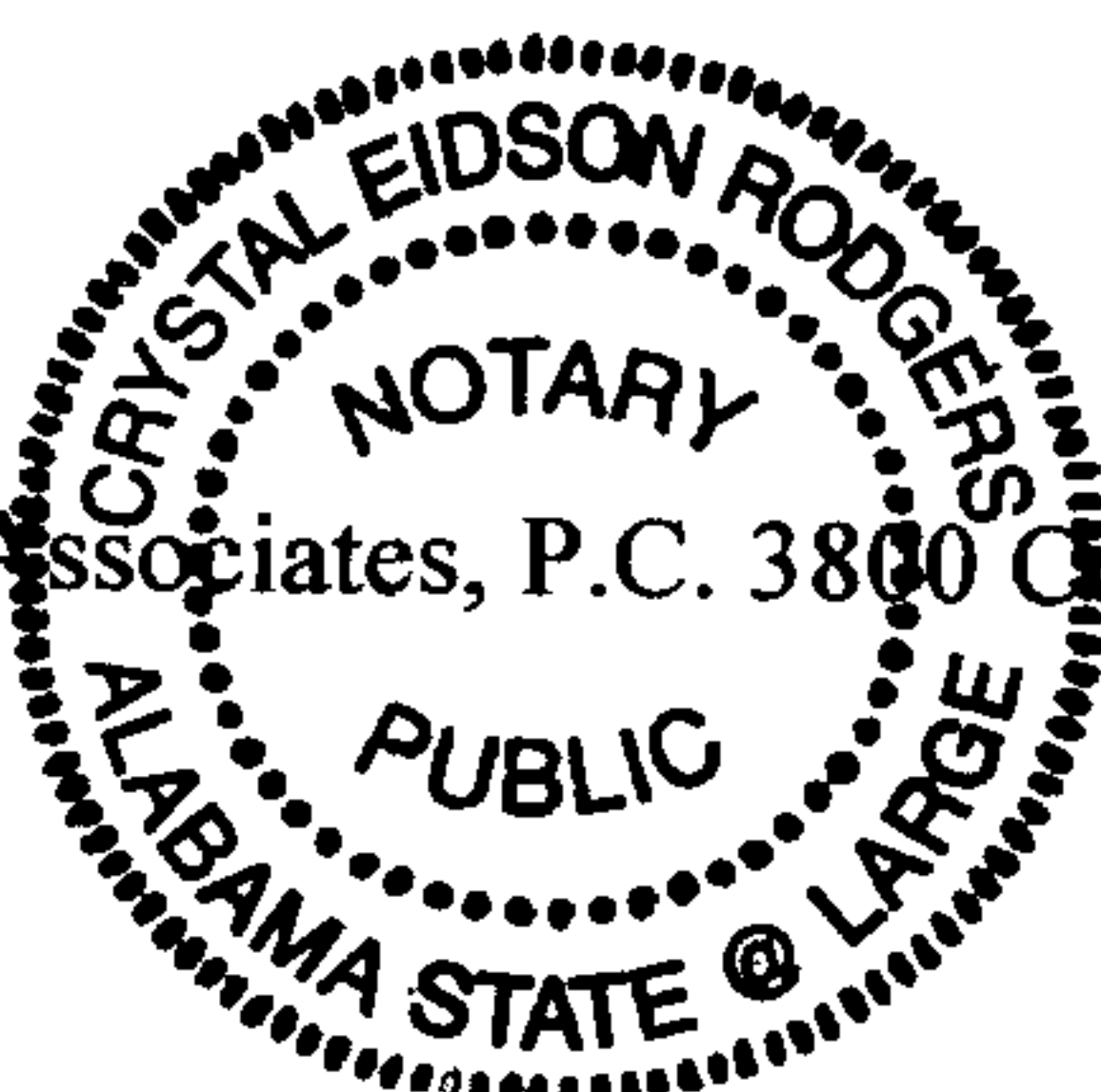
STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said county and state, hereby certify that Stephen A. Pierce whose named as Vice President of SOUTHTRUST BANK is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, the same was executed voluntarily and with full authority on the day the same bears date.

Given under my hand and official seal on this 9 day of November, 2004.

Crystalia Rodgers
Notary Public
Commission Expires: _____

Prepared By: Moseley & Associates, P.C. 3800 Colonnade Parkway, Suite 630, Birmingham, Alabama 35243



MY COMMISSION EXPIRES APRIL 17, 2007.