

SUBORDINATION AGREEMENT


20041208000670510 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
12/08/2004 10:43:00 FILED/CERTIFIED

STATE OF ALABAMA
COUNTY OF SHELBY

In consideration of the premises, **Alfa Financial Corporation** does hereby subordinate and make junior thereto its mortgage from **Herman T. Watts and Emily F. Watts, husband and wife**, filed December 13, 2002, and recorded in Volume **2002**, Page **62550** in Shelby County, Alabama, to that certain mortgage from **Herman T. Watts and Emily F. Watts, husband wife**, to **Hamilton Mortgage Corporation** in the amount of \$322,700.00, dated the 19th day of June, 2003, and filed in the Probate Office of Shelby County, Alabama.

Dated: 19th day of June, 2003

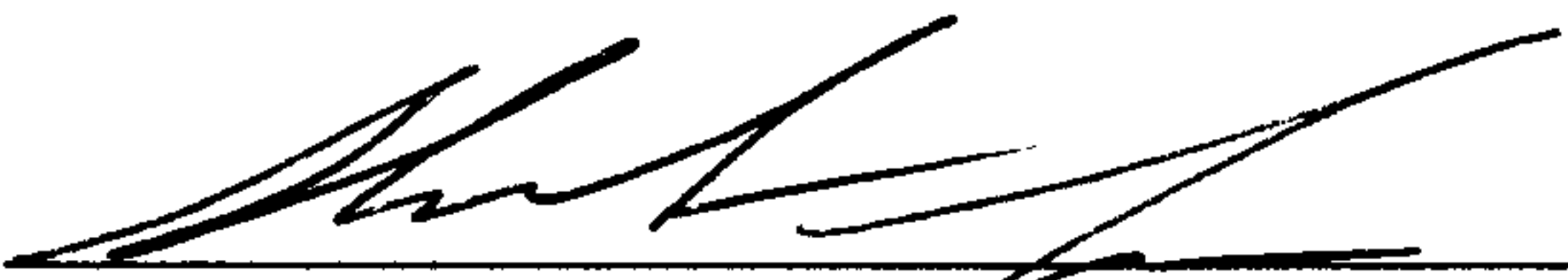
ALFA FINANCIAL CORPORATION

By: 
Allen Foster, Vice President

STATE OF ALABAMA
COUNTY OF MONTGOMERY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Alfa Financial Corporation** by Allen Foster, as Vice President, Loan Operations who is known to me, acknowledged before me on this day that, being informed of the contents of the agreement, she/he executed the same voluntarily.

Given under my hand and official seal, this 19th day of June, 2003.


Notary Public

Commission Expires: 7-9-08