



# REAL ESTATE MORTGAGE SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made, executed and delivered by **BancorpSouth Bank** (the "Prior Lender") as of the 7th day of January, 2005 in favor of and for the benefit of **BancorpSouth Mortgage** (the "Lender") for the purposes herein stated.

WITNESSETH:

WHEREAS, the Prior Lender has previously made a loan (the "Prior Loan") to Gerald Jemison (collectively the "Borrower"), evidenced and secured by a Promissory Note in the amount of Twenty THOUSAND DOLLARS (\$20,000.00) dated 12/23/2004, a Mortgage and Security Agreement (the "Prior Mortgage") recorded in Instrument Number 2005010400002440 in the Probate Office for Shelby County, Alabama, an Assignment of Rents and leases recorded in Instrument Number N/A, a UCC-1 Financing Statement recorded in Instrument Number N/A, and various other agreements, documents and instruments executed in connection with the Prior Loan (for convenience the prior Promissory Note, the Prior Mortgage, the Assignment of Rents and Leases, UCC-1, and the other agreements, documents and instruments are collectively referred to as the "Prior Loan Documents"); and

WHEREAS, Lender has agreed to make a new loan in the amount of 60000.00 (the "New Loan") to the Borrower on the condition that, among other things, the Prior Mortgage, the Prior Loan Documents and all indebtedness secured by the Prior Mortgage or any of the other Prior Loan Documents be junior and subordinate to various agreements, documents, and instruments to be executed by Borrower in connection with the New Loan (collectively the "New Loan Documents") including, without limitation, a promissory note in the amount of 60000.00, a Mortgage and Security Agreement executed or to be executed by Borrower ( the "New Mortgage"), an Assignment of Rents and Leases, UCC-1 Financing Statements, and other agreements, documents, and instruments to be executed in connection with the New Loan. The Prior Lender Mortgage and the New Mortgage cover and relate to the real property described in

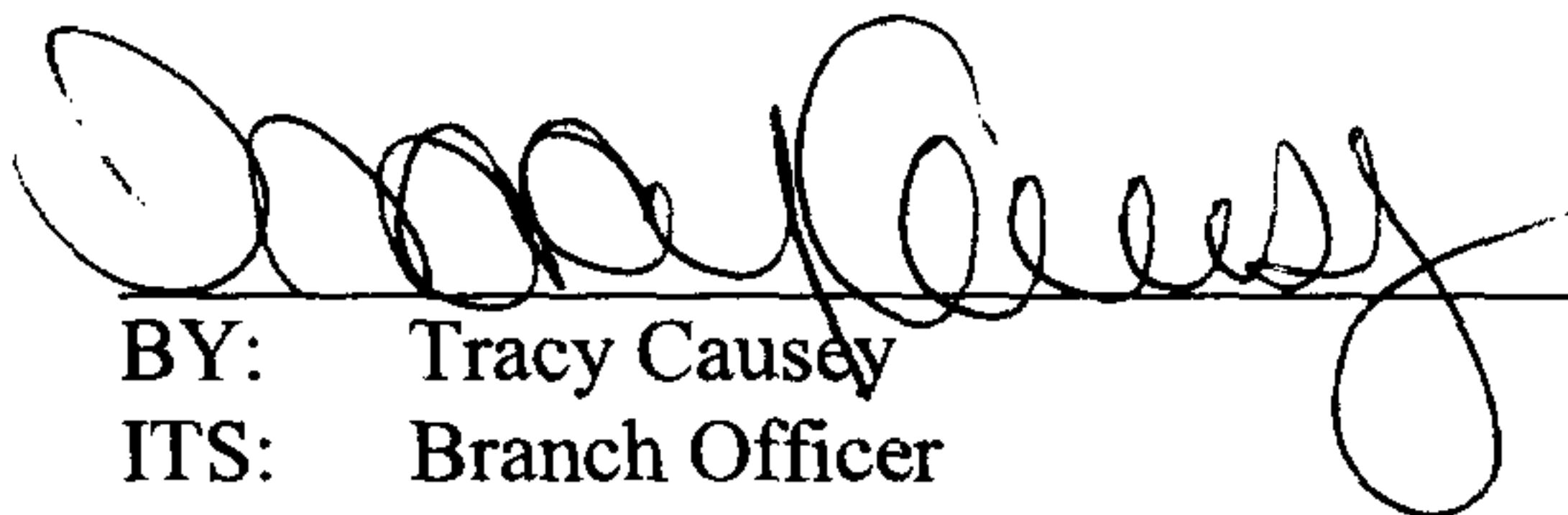
**LEGAL DESCRIPTION:**

see exhibit "a "

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Lender to make the New Loan, Prior Lender covenants and agrees that the Prior Lender Mortgage and all indebtedness and liens evidenced or secured by the Prior Mortgage or any of the other Prior Loan Documents are and shall be junior and subordinate in all respects to the New Loan, the New Mortgage and all of the other New Loan Documents.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

**BancorpSouth Bank**

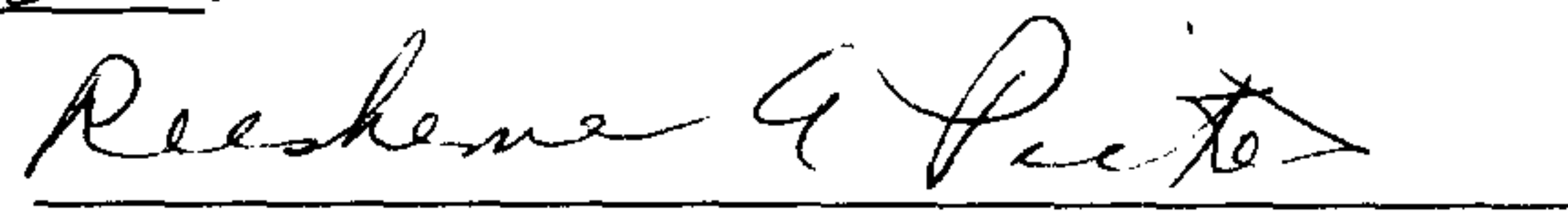
  
 BY: Tracy Causey  
 ITS: Branch Officer

STATE OF ALABAMA

COUNTY OF Jefferson }

I, Reeshema A. Pickett, a Notary Public in and for said County, in said State, hereby certify that Tracy Causey whose name as the Branch Officer of **BancorpSouth Bank** is signed to the foregoing Subordination Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Subordination Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 10 day of Jan., 2005.

  
 Notary Public  
 My Commission Expires:

**MY COMMISSION EXPIRES  
APRIL 20, 2007**

## EXHIBIT A

### PARCEL 1

COMMENCE AT THE NE  $\frac{1}{4}$  OF THE SW  $\frac{1}{4}$  OF SECTION 19, TOWNSHIP 18 SOUTH, RANGE 2 EAST, THENCE RUN WEST ALONG THE NORTH LINE OF SAID  $\frac{1}{4}$  -  $\frac{1}{4}$  SECTION FOR 465.75 FEET; THENCE TURN 118°33' LEFT AND RUN SOUTHEASTERLY FOR 44.85 FEET; THENCE TURN 0°33' LEFT AND RUN SOUTHEASTERLY FOR 474.86 FEET; THENCE TURN 86°25' RIGHT AND RUN SOUTHWESTERLY FOR 370.64 FEET TO THE POINT OF BEGINNING; THENCE TURN 1°24' LEFT AND RUN SOUTHWESTERLY FOR 305.34 FEET; THENCE TURN 91°14'20" RIGHT AND RUN NORTHWESTERLY FOR 393.10 FEET THENCE TURN 71°57'42" RIGHT AND RUN NORTHEASTERLY FOR 107.57 FEET; THENCE TURN 121°30'47" RIGHT AND RUN SOUTHEASTERLY FOR 77.64 FEET; THENCE TURN 30°28'48" LEFT AND RUN SOUTHEASTERLY FOR 97.94 FEET THENCE TURN 93°40'07" LEFT AND RUN NORTHEASTERLY FOR 131.04 FEET; THENCE TURN 98°47'36" RIGHT AND RUN SOUTHEASTERLY FOR 306.54 FEET TO THE POINT OF BEGINNING OF PARCEL 1.

LESS AND EXCEPT ANY PART OF SAID LAND LYING WITHIN THE RIGHT OF WAY OF A PUBLIC ROAD.

SAID PARCEL CONTAINING 88,344 SF OR 2.02 ACRES.

SIGNED FOR IDENTIFICATION:

Gerald Jemison 01-10-05  
(Signature) (Date)

Gita Jemison 1/10/05  
(Signature) (Date)