

MULTISTATE SUBORDINATION AGREEMENT (With Optional Deed of Appointment of Substitute Trustee)

When Recorded Mail To:
WACHOVIA BANK, N.A.
Attn: CUSTOMER RETENTION
P. O. BOX 50010
ROANOKE, VA 24022

4386560240004423

This instrument prepared by: Wachovia Mortgage Corporation

Effective Date: NOVEMBER 22, 2005

Borrower: JOHN E. BELL

New Lender: Wachovia Mortgage Corporation

Subordinating Lender: WACHOVIA BANK, N.A. SUCCESSOR BY MERGER TO SOUTHTRUST

BANK

Trustee (If Applicable): 5 WILD DUNES DRIVE

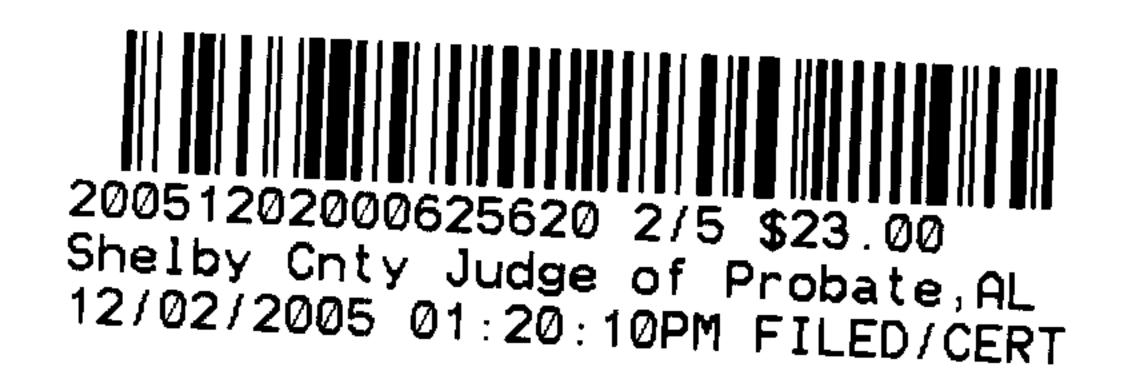
Property Address: BIRMINGHAM, AL 35242

THIS AGREEMENT (this "Agreement:"), effective as of the Effective Date above, is made by and among the Subordinating Lender, the Trustee (if any, including any substitute trustee appointed pursuant to Section C. of this Agreement) and the New Lender named above.

1. One or more of the person(s) named above as a Borrower own(s) the real property located at the above Property Address (the "Property").

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- 2. The Subordinating Lender and the Trustee(s) (if any) have an interest in the Property by virtue of a mortgage, deed of trust or security deed (the "Existing Security Instrument") given by the Borrower, which is dated the 22TH day of APRIL, 2002 and was filed as Instrument No. 20030416000232160 in PROBATE OFFICE No. at pages , et seq. of the public records of SHELBY County, ALABAMA.
- 3. The Existing Security Instrument secures repayment of a loan or line of credit in the original (or maximum) principal amount of \$200,000.00 (the "Existing Debt") extended to Borrower by Subordinating Lender.
- 4. The New Lender has agreed to make a new loan in the original principal amount of \$850,000.00 (the "New Loan") to the Borrower, provided that the New Loan is secured by a first lien mortgage, deed of trust or security deed on the Property (the "New Security Instrument") in favor of the New Lender.
- 5. The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument.

NORTH CAROLINA LOANS ONLY:

6. The New Loan will have a maximum principal amount of \$
(not including advances which the New Lender may make on Borrower's behalf to protect the property or the lien of the New Security Instrument) and a maximum interest rate of \$\%\$ per annum.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

A. AGREEMENT TO SUBORDINATE

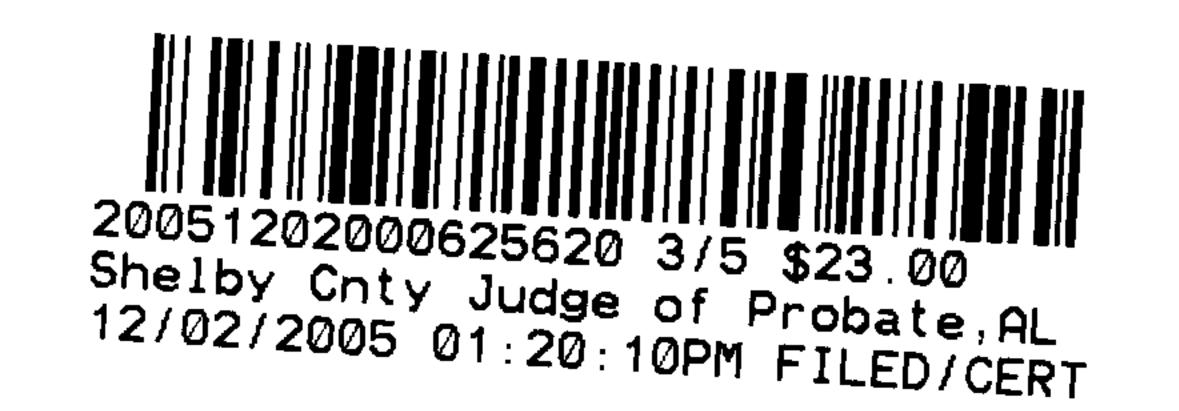
- 1. **Subordination**. Lender and Trustee(s) (if any) hereby subordinate to the lien of the New Security Instrument the lien of the Existing Security Instrument, including all modifications, extensions and renewals of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.
- 2. Other Documents. Subordinating Lender and Trustee(s) (if any) will deliver to the New Lender such estoppel letters, status reports or verifications of the Agreement as New Lender may reasonably request.

B. AGREEMENT TO REDUCE CREDIT LIMIT

If this box is checked, the Lender's and (if any) the	Frustee(s)' agreement to subordinate the lien of the
Existing Security Instrument is conditioned on a reduction	on of the credit limit on Borrower's revolving line
of credit account to a maximum at any one time of \$. By signing this Agreement below, each
Borrower who signed the credit agreement for the accou	nt agrees to the change.

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C. APPOINTMENT OF SUBSTITUTE TRUSTEE

WHEREAS, the Security Instrument referred to in Section A. of this Agreement is a Deed of Trust (the "Deed of Trust") which names ("Original Trustee(s)") as Trustee(s) and Subordinating Lender as beneficiary; and

WHEREAS, the Deed of Trust provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustees by a instrument recorded among the appropriate land records; and

WHEREAS, it is the desire of the Subordinating Lender to appoint a substitute trustee in the place and stead of the Original Trustee(s).

NOW, THEREFORE, Subordinating Lender hereby removes the Original Trustee(s) as Trustee(s) and designates and appoints having an address at

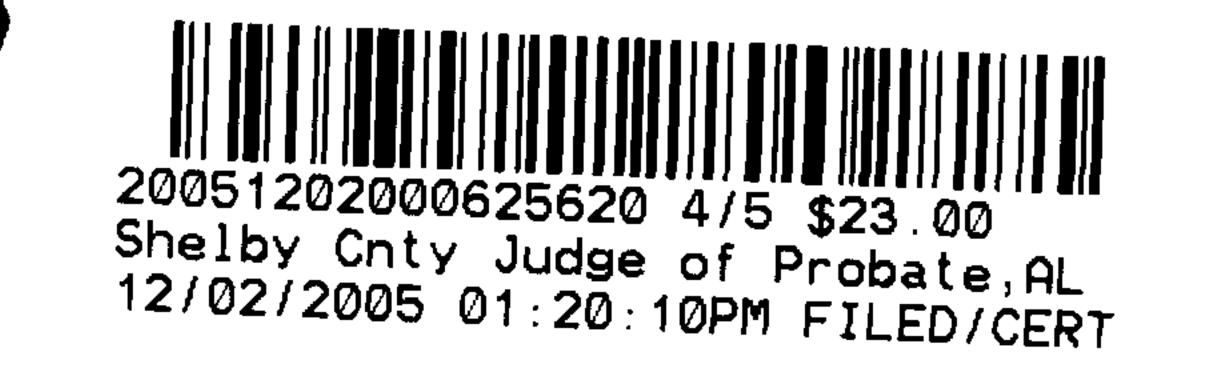
as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee(s) under the Deed of Trust.

D. GENERAL TERMS AND CONDITIONS

- 1. <u>Binding Effect</u>. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of thise holding title under any of them.
- 2. <u>Nonwaiver</u>. This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee under the New Security Instrument or related loan document shall affect this Agreement.
- 3. Severability. The invalidity or unenforceability of any portion of the Agreement shall not affect the remaining provisions and portions hereof.
- 4. <u>Applicable Law</u>. It is agreed that the laws of the state in which the Property is located, applied without regard to general conflicts of laws principles, shall govern the construction and interpretation of this Agreement and the rights and obligations set out herein.

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E. SIGNATURES AND ACKNOWLEDGEMENTS

IN WITNESS WHEREOF, the Subordinating Lender, through its authorized officer and, if applicable (i) the Trustee(s) (if any), individually or through its authorized officer or other representative, and (ii) if applicable, the Borrower, have each set their hand and seal as of the Effective Date above.

ATTEST:	SUBORDINATING LENDER
(Corporate Seal)	By:
ATTEST:	TRUSTEE
	Print Name:
	By:
(Corporate Seal)	Title:
	BORROWER John & Bell JOHN E. BELL SUZIE BEILE

[ACKNOWLEDGEMENT PAGE FOLLOWS]

SUBORDINATING LENDER'S ACKNOWLEDGEMENT

20051202000625620 5/5 \$23.00 Shelby Cnty Judge of Probate, AL 12/02/2005 01:20:10PM FILED/CERT

State of of Alabama
County of <u>Jefferson</u>
The following Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 22nd day of November, 2005, by Karen Terwilliger, as Vice President of Wachovia Bank, on behalf of said Subordinating Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity. Signature of Person Administering Oath: Printed Name of Person Administering Oath: Title: Notary Public (If Applicable) My Commission Expires: 10/20/09
TRUSTEE'S ACKNOWLEDGEMENT
County of
The foregoing Subordination Agreement was acknowledged before me, a notary public or other official
qualified to administer oaths this day of,, by,
as of,
on behalf of said Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.
Signature of Person Administering Oath:
Printed Name of Person Administering Oath: Title:
(If Applicable) My Commission Expires:
BORROWER'S ACKNOWLEDGEMENT (Required ONLY If Section B. Above Has Been Completed)
State of Alabama
County ofJefferson
The following Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 22nd day of November, 2005, by John E. Bell and Suzie Bell,
the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced
Signature of Person Administering Oath:
Printed Name of Person Administering Oath: John A. Gant Title: Notary Public
(If Applicable) My Commission Expires: <u>10/20/09</u>
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