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Shelby Cnty Judge of Probate, AL
08/10/2007 04:04:45PM FILED/CERT

STATE OF ALABAMA
JEFFERSON COUNTY

Keli, Inc.
CLOSING PROFESSIONAL
Parkway, Suite
Birmingham, AL 35243

NTC 0700391

SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 31st day of July, 2007, by First Commercial Bank (hereinafter referred to as the "Holder") in favor of Mortgage Specialists of Alabama, Inc., (hereinafter referred to as the "Lender"), its successors, and assigns.

WITNESSETH:

WHEREAS, Holder did loan to Isabeth S. Gannon, A Single Woman (the "Borrower", whether one or more) the sum of Twenty-Five Thousand Dollars (\$25,000.00), which loan is evidenced by a note dated November 30, 2006, executed by Borrower in favor of Holder, and is secured by a mortgage, deed of trust, deed to secure debt or other security instrument dated November 30, 2006 ("the Existing Mortgage") covering the property described therein and recorded in Book 2007, page 20070110000014870 in the public records of Shelby County, Alabama.

WHEREAS, Borrower has requested Mortgage Specialists of Alabama, Inc. lend to it the sum of One Hundred Ninety- Four Thousand Dollars (\$ 194,000.00) (the "Loan"), such Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of Lender and secured by a mortgage, deed of trust, deed to secure debt, security deed or other security instrument of even date therewith (the "Superior Mortgage"); and

WHEREAS, the Lender has agreed to make the Loan to the Borrower, if, but only if, the Superior Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Existing Mortgage on the terms set forth below and provided that the Holder will specifically and unconditionally subordinate the lien or charge of the Existing Mortgage to the lien or charge of the Superior Mortgage on the terms set forth below.

NOW, THEREFORE, in consideration of one dollar in hand paid by the Borrower to Holder, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Holder, Holder agrees as follows:

1. The Superior Mortgage and the note secured by the Superior Mortgage and the debt evidenced by such note and all renewals and extensions thereof, or any part thereof, and all interest payable on all said debt and on any such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the Superior Mortgage, prior and superior to the lien or charge to the Holder.

2. Holder acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Existing Mortgage in favor of the lien or charge of the Superior Mortgage, and that it understands that, in reliance upon and in consideration of the waiver, relinquishment, and subordination, specific loans and advances are being and will be made, and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into by the Lender which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

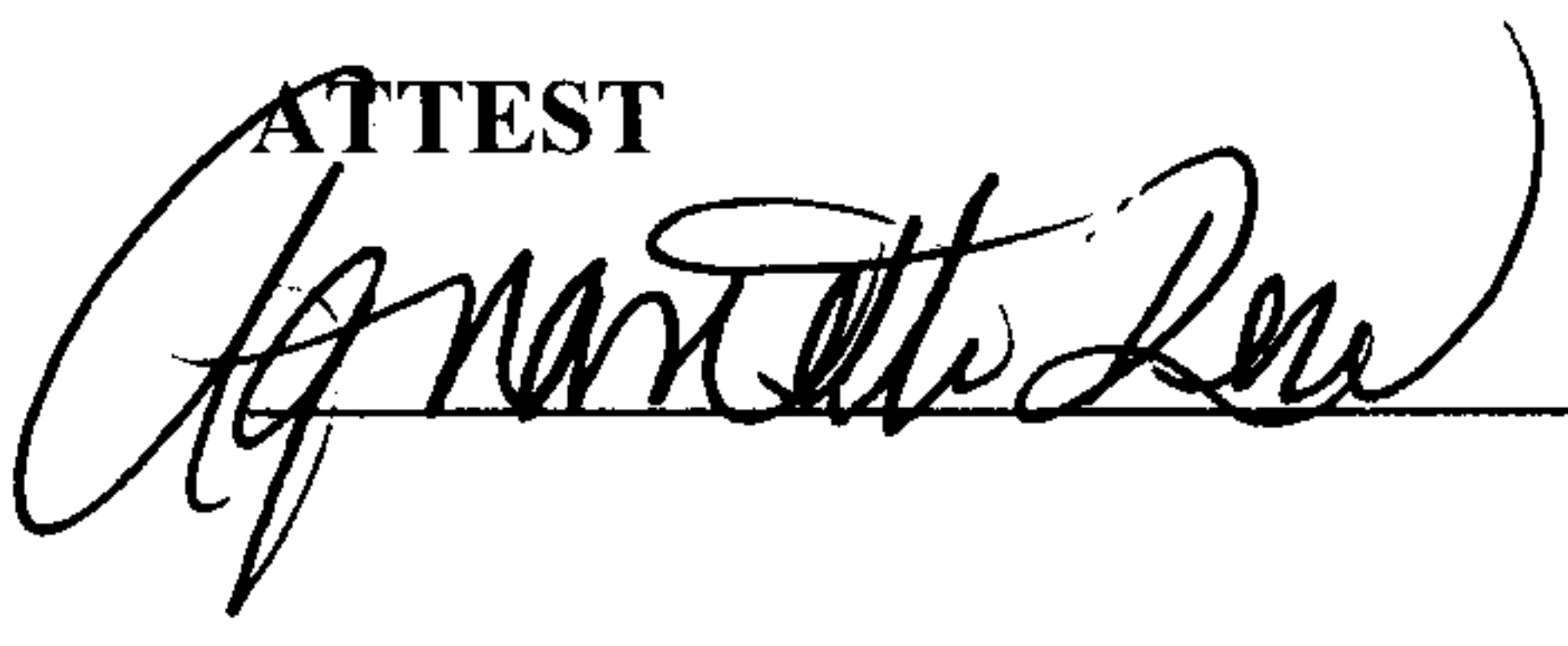
3. This agreement contains the entire agreement between the parties hereto as to the Existing Mortgage and the Loan secured by the Superior Mortgage, and as to the priority thereof, and there are not agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

4. This agreement shall be binding upon the Holder, its successors and assigns and shall inure to the benefit of the Lender, its successors and assigns.

5. No waiver shall be deemed to be made by the Holder of any of its rights hereunder or under the Existing Mortgage, unless the same shall be in writing signed on behalf of the Holder, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the Holder, or the obligations of the Borrower to the Holder in any other respect at any other time.

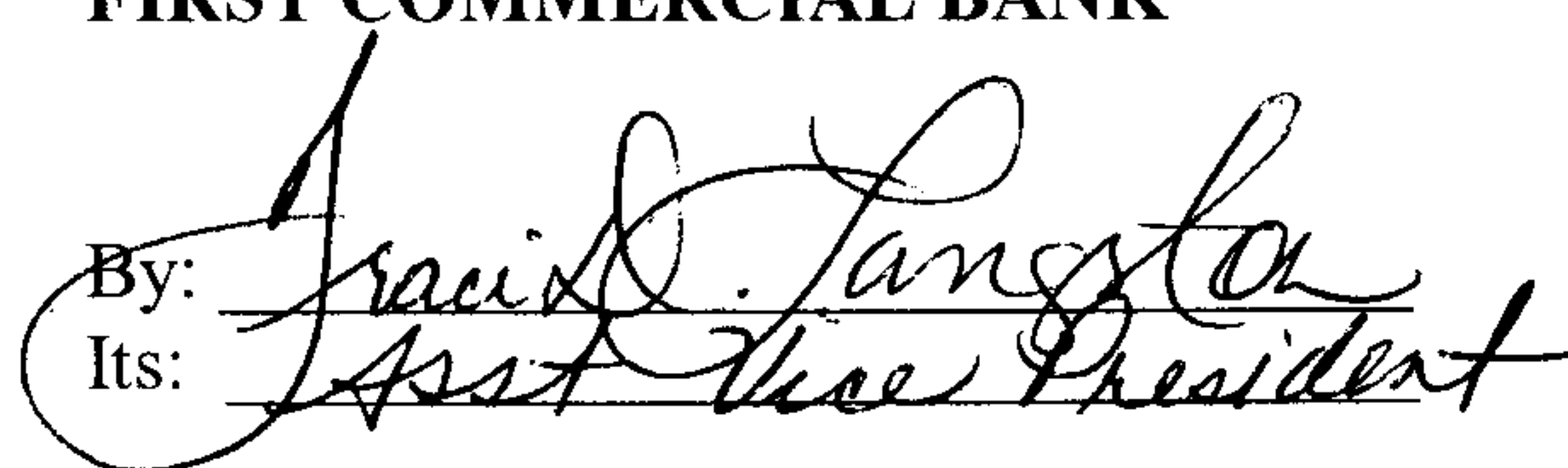
IN WITNESS WHEREOF, the Holder has caused this instrument to be executed by its duly authorized officer on the day and date first set forth above.

ATTEST



FIRST COMMERCIAL BANK

By:
Its:


Asst Vice President

State of Alabama
Jefferson County

I, the undersigned authority, a Notary Public in and for said county in said State hereby certify that Traci D. Langston, whose name as Asst Vice President of First Commercial Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, the officer, with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 31st day of July, 2007.

[SEAL]



Notary Public

My Commission Expires:

NOTARY PUBLIC - JEFFERSON COUNTY, ALABAMA
MY COMMISSION EXPIRES: 08/10/2007
BONDED BY 08/10/2007 FOR 2 YEARS

This Instrument Prepared By:
Kathy Morgan
First Commercial Bank
P.O. Box 11746
Birmingham, AL 35202
(205) 868-4895

EXHIBIT A

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SITUATED IN THE COUNTY OF SHELBY AND STATE OF ALABAMA:

LOT 1B, ACCORDING TO THE SURVEY OF FINAL PLAT OF THE
RESIDENTIAL SUBDIVISION INVERNESS COVE PHASE 1 - RESURVEY NO.
2, AS RECORDED IN MAP BOOK 36, PAGE 44, IN THE PROBATE OFFICE
OF SHELBY COUNTY, ALABAMA.

Permanent Parcel Number: 10-1-02-0-011-001.000
ISABETH S. GANNON

1012 INVERNESS COVE WAY, BIRMINGHAM AL 35242