

THIS INSTRUMENT WAS PREPARED BY:

Name: Grazia Foster

Loan Interviewer II

Address: 501 Shades Creek Pkwy

Birmingham, AL 35209

Inst # 1993-21538

07/22/1993-21538
10:28 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

STATE OF ALABAMA)

COUNTY OF Jefferson)

SUBORDINATION OF EQUITY LINE OF CREDIT MORTGAGE

CENTRAL BANK OF THE SOUTH ("Central"), for good and valuable consideration, does hereby acknowledge and agree that the lien of that certain Equity Line of Credit Mortgage dated March 25, 1987 from James M. Rogers and Patsy D. Rogers, as mortgagor (the "Mortgagor," whether one or more), to Central, as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama at Map Book 125, Page 69, (the "Equity Line Mortgage"), shall be and hereby is subordinate in right of priority to the lien of that certain mortgage from the Mortgagor, as mortgagor, to *****Collateral Mortgage, LTD*****, as mortgagee (the "Mortgagee"), to be recorded in the office of the Judge of Probate of Shelby County, Alabama (the "Superior Mortgage"); provided, however, that such subordination shall be effective only to the extent that the Superior Mortgage secures that certain loan from Mortgagee to Mortgagor in the principal amount of \$***42,400.00***** (the "Loan"), together with interest on the Loan and any amounts specifically secured by the Superior Mortgage which are expended by the Mortgagee to protect or enforce the Mortgagee's rights under the Superior Mortgage with respect to the Loan (the "Superior Indebtedness"). The lien of the Equity Line Mortgage shall be superior in right of priority to the lien of the Superior Mortgage to the extent that the Superior Mortgage secures any indebtedness of the Mortgagor to the Mortgagee other than the Superior Indebtedness.

To induce Central to enter into this Subordination Agreement, Mortgagee hereby certifies to Central as follows:

(1) that the proceeds of the Loan shall be used to satisfy in full all indebtedness secured by that certain mortgage dated May 25, 1978, from James M. Rogers and Patsy D. Rogers as mortgagor, to Collateral Investment Company, as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama at Mortgage Book 378, page 852;

(2) that the Loan shall bear a(n) Fixed interest rate of **6.750**% per annum and shall be repayable in monthly installments at a(n) Fixed amount of \$ **486.86**, beginning August 1, 1993 and continuing until July 1, 2003, IX; and

(3) that the street address of the real property to be covered by the Superior Mortgage is 5556 Surrey Lane Birmingham, Alabama 35243.

The provisions of this Subordination Agreement are solely for the benefit of Central and Mortgagee, and shall not be deemed to modify any of the agreements executed and delivered in connection with the Equity Line Mortgage or the Superior Mortgage or to waive any of the rights of Central or Mortgagee, as the case may be, thereunder, as against the Mortgagor, nor shall it constitute or give rise to any defense, right of offset or counterclaim by Mortgagor.

Douglas Rogers

This Subordination Agreement may be amended or modified only by written instrument signed by Central and Mortgagee.

IN WITNESS WHEREOF, Central has caused this Subordination Agreement to be executed as of the 18th day of June, 1993.

CENTRAL BANK OF THE SOUTH

By: John R. Day John R. Day
Its Loan Center Manager
Brookwood Branch

COLLATERAL MORTGAGE, LTD.

By: Curtis Snider Curtis Snider
Its Assistant Vice President

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, Gloria J. Walker, the undersigned, a Notary Public, in and for said County in said State, hereby certify that John R. Day, whose name as Loan Center Manager of Central Bank of the South, a(n) Banking Corporation, 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 the foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Banking Corporation.

Given under my hand and official seal on this the 18th day of June, 1993.

[NOTARIAL SEAL]

Gloria J. Walker
Notary Public

My Commission Expires: MY COMMISSION EXPIRES APRIL 19, 1995

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, BETTY JO BUSH, the undersigned, a Notary Public in and for said County in said State, hereby certify that CURTIS SNIDER, whose name as ASSISTANT VICE PRESIDENT of Collateral Mortgage, Ltd., a(n) Alabama Limited Partnership, 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Limited Partnership.

Given under my hand and official seal this the 6th day of July, 1993.

Betty Jo Bush
Notary Public

My Commission Expires: 11/07/94

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