

SUBORDINATION AGREEMENT

The undersigned, Alabama Power Company Employees Credit Union is the holder and owner of a Mortgage made by Joseph E. Colvin, III and Rebecca C. Colvin (hereinafter designated as the "Borrower"), dated 4-24-91, recorded in Real Volume 340, Page 901, Shelby, Alabama Records, which was made to secure an indebtedness of \$25,000.

The said Borrower has applied for a loan in the sum of \$75,000 to be secured by a first mortgage (the "First Mortgage") conveying said property to Real Estate Financing, Inc. (hereinafter designated as the "Lender"), and the proceeds of said loan will be used to satisfy in full the present lien in favor of Real Estate Financing, Inc. as recorded in Real Volume 210, page 192, Shelby, Alabama Records. The Lender has declined to make such loan unless the mortgage to Alabama Power Company Employees Credit Union shall be subordinated to said new loan and the mortgage securing same.

THEREFORE, in consideration of ONE DOLLAR (\$1.00) in hand paid by the said Borrower to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the Alabama Power Company Employees Credit Union hereby waives and subordinates all right, title, or interest under the mortgage above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the Lender, so that the First Mortgage to be executed by the said Borrower to the Lender shall convey title to said property superior to the mortgage of Alabama Power Company Employees Credit Union and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs and assigns of Alabama Power Company Employees Credit Union, and shall operate to the benefit of the grantee in the First Mortgage, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

Inst # 1992-28117

The mortgage now held by Alabama Power Company Employees

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Credit Union shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan herein set forth, or any renewal thereof.

WITNESS the hand and seal of the undersigned, this the 17 day of November, 1992.

ALABAMA POWER COMPANY
EMPLOYEES CREDIT UNION

BY: V. Merrill Mann
Its: Vice President
(Corporate Seal)

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public, in and for said State and County, hereby certify that V. Merrill Mann whose name as Vice President of Alabama Power Company Employees Credit Union, a corporation, is signed to the foregoing Subordination, and who is known to me, acknowledged before me on this day that, being informed of the contents of the subordination, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said Alabama Power Company Employees Credit Union.

Given under my hand and official seal this the ___ day of November, 1992.

[Signature]
NOTARY PUBLIC

My Commission Expires: 3-14-96

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