

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this 31 day of December, 1992, by First Alabama Bank (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain second mortgage from Cooper M. Schley, Jr., an Unmarried Man, as recorded in Real 814, Page 169, in the Probate Office of Jefferson County, Bessemer Division, and Book 318, Page 26, in the the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Lot 15, according to the Survey of Southlake, as recorded in Map Book 11, Page 85, in the Probate Office of Shelby County, Alabama.

AND WHEREAS, Real Estate Financing, Inc., is making a mortgage loan to Cooper M. Schley, Jr., an Unmarried Man (to refinance the original first mortgage loan from to Real Estate Financing, Inc., filed in Book 310, Page 879 in the Probate Office of Shelby County Alabama) in the amount of \$496,800.00.00, said loan secured by a mortgage which encumbers the above described real property;

WHEREAS, Real Estate Financing, Inc., as a condition for making said new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Real Estate Financing, Inc., mortgage, and Mortgagee has agreed to do so.

NOW, THEREFORE, for and in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Real Estate Financing, Inc., the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Real Estate Financing, Inc., that the lien of First Alabama Bank, shall be and the same is hereby made subordinate, inferior and subject in every respect to the lien of Real Estate Financing, Inc., which was granted by Cooper M. Schley, Jr., an Unmarried Man, to Real Estate Financing, Inc., to refinance the original mortgage recorded in Book 310, Page 879, in the Probate Office of Shelby County, Alabama, which encumbers the above described property; provided, however, that this subordination is limited to the amount of \$496,800.00.

IN WITNESS WHEREOF, this agreement is executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

Brynda L. Smith
Garrett A. Hebron

FIRST ALABAMA BANK

By: *Aneita S. Beckman*
Aneita S. Beckman
Branch Manager/
Hoover Office

Inst # 1992-31817

12/31/1992-31817
02:20 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MJS 9.00

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 28
day of December, 1992, by Aneita S. Beckman, as Branch Manager/
Hoover Office of FIRST ALABAMA BANK, on behalf of the Bank.

Blair K. Riebel
Notary Public

My Commission Expires NOVEMBER 13, 1995

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