

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this 31st day of March, 1993, by First Alabama Bank (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain second mortgage (with a maximum line of \$8,000.00 available to draw) from Rick L. McNew and wife, Ann K. McNew as recorded in Real 1993, Page 04372; amended in Real 1993, Page 06782, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Lot 224, according to the Survey of Ninth Addition to Riverchase Country Club, as recorded in Map Book 8, Page 46 A & B, in the Probate Office of Shelby County, Alabama.

AND WHEREAS, Real Estate Financing, Inc., is making a mortgage loan to Rick L. McNew and wife, Ann K. McNew (to refinance the original first mortgage loan from First Federal of Alabama, F.S.B., recorded in in Real 342, Page 964; transferred and assigned to First Wachovia Mortgage Company in Real 342, Page 969, in the Probate Office of Shelby County, Alabama) in the amount of \$190,000.00, 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 Rick L. McNew and wife, Ann K. McNew to Real Estate Financing, Inc., to refinance the original mortgage recorded in Real 342, Page 964; transferred and assigned in Real 342, Page 969, 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 \$190,000.00.

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

Signed, sealed and delivered  
in the presence of:

Aneita S. Beckman

FIRST ALABAMA BANK

BY:

Kimberly P. Braden  
Kimberly P. Braden  
Retail Loan Officer  
Riverchase Office

Inst # 1993-10463

04/16/1993-10463  
10:49 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 NCD 9.00

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 31  
day of March, 1993, by Kimberly P. Braden, as Retail Loan Officer/  
Riverchase Office of FIRST ALABAMA BANK, on behalf of the Bank.

Ernest D. Bugliosi  
Notary Public

My Commission Expires: 8/19/96

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