

THIS INSTRUMENT WAS PREPARED BY:

Name: Bob Etheredge

An employee of Central Bank

Address: 1560 Montgomery Hwy
Birmingham, Al. 35216

Inst # 1993-28704

09/18/1993-28704
12:05 PM 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 July 17, 1992 from David T Stewart & Carol F Stewart, as mortgagor (the "Mortgagor," whether one or more), to Central, as mortgagee, recorded in the office of the Judge of Probate of Jefferson County, Alabama at Real Book 1992, Page 15160, (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 First Federal Bank, as mortgagee (the "Mortgagee"), to be recorded in the office of the Judge of Probate of Jefferson 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 \$ 90,800.00 (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 12, 19 92, from David T Stewart & Carol F Stewart as mortgagor, to First Federal Bank, as mortgagee, recorded in the office of the Judge of Probate of Jefferson County, Alabama at Real Book 1992, page 8682;

(2) that the Loan shall bear a(n) fixed interest rate of 7.125% per annum and shall be repayable in monthly installments at a(n) fixed amount of \$ 611.74, beginning October 1, 19 93 and continuing until September 1, 192023; and

(3) that the street address of the real property to be covered by the Superior Mortgage is 2400 Maury Dr. Birmingham, Alabama 35242.

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.

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 26 day of August, 1993.

CENTRAL BANK of the South

By: [Signature]
Its Loan Center Manager

Inst # 1993-28704

By: 09/18/1993-28704

1:05 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MCD 11.00

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned, the undersigned, a Notary Public, in and for said County in said State, hereby certify that R. L. Etheredge Jr., whose name as manager of Central Bank of the South, a(n) 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 Corporation.

Given under my hand and official seal on this the 26 day of August, 1993.

[NOTARIAL SEAL]

[Signature]

Notary Public

MY COMMISSION EXPIRES MAY 20, 1997

My Commission Expires: _____

STATE OF _____)

COUNTY OF _____)

I, _____, the undersigned, a Notary Public in and for said County in said State, hereby certify that _____, whose name as _____ of _____, a(n) _____, 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 _____.

Given under my hand and official seal this the _____ day of _____, 19____.

[NOTARIAL SEAL]

Notary Public

My Commission Expires: _____