

THIS INSTRUMENT WAS PREPARED BY:

Name: Dawn Romano
Avco Financial Services Inc
 Address: P.O. Box 19705
Birmingham, Alabama 35219

STATE OF ALABAMA)

COUNTY OF Jefferson)

SUBORDINATION OF EQUITY LINE OF CREDIT MORTGAGE

CENTRAL BANK ("Central"), for good and valuable consideration, does hereby acknowledge and agree that the lien of that certain Equity Line of Credit Mortgage dated 5-28, 1993, from Avco Financial Services OF ALABAMA, INC, 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 Book 1993, Page 15726, (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 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 \$57850.00 (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 5-28, 1993, from Avco Financial Services OF ALABAMA, INC, as mortgagor, to Central Bank, as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama at Book 1993, page 15726;

(2) that the Loan shall bear a(n) 11.00 interest rate of 11.00 % per annum and shall be repayable in monthly installments at a(n) \$448.08 amount of \$448.08, beginning 5-28, 1993 and continuing until 5-28, 1997; and

(3) that the street address of the real property to be covered by the Superior Mortgage is 120 10th St. SW Alabaster, Alabama 35007.

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.

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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 27th day of October, 1993.

CENTRAL BANK _____

By: _____
Its _____

AVCO FINANCIAL SERVICES OF ALABAMA, INC.

By: Marilyn L. Havens
Its MARILYN L. HAVENS, ASST. VICE PRESIDENT

STATE OF ALABAMA

COUNTY OF _____

I, _____, the undersigned, a Notary Public, in and for said County in said State, hereby certify that _____, whose name as _____ of Central Bank _____, 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 foregoing 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 on this the _____ day of _____, 19____.

[NOTARIAL SEAL]

Notary Public
My Commission Expires: _____

STATE OF California

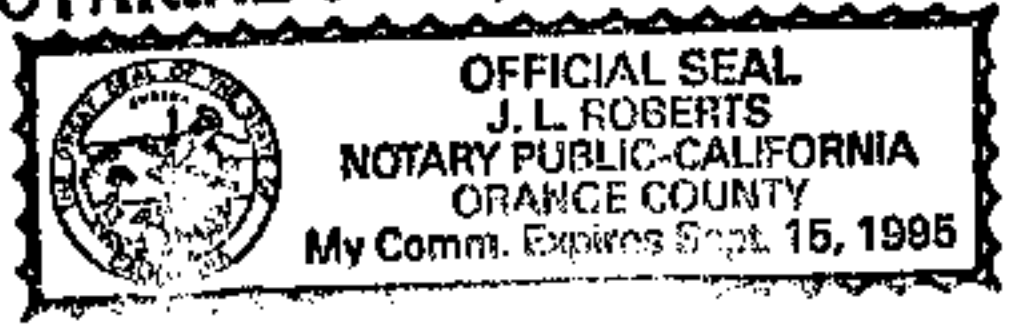
COUNTY OF Orange

I, J. L. Roberts, the undersigned, a Notary Public in and for said County in said State, hereby certify that MARILYN L. HAVENS, whose name as Asst. Vice President of AVCO Financial Services of Alabama, a(n) AVCO Financial Services of Alabama, 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, She, as such officer and with full authority, executed the same voluntarily for and as the act of said Board of Directors.

Given under my hand and official seal this the 27 day of October, 1993.

[NOTARIAL SEAL]

Notary Public
My Commission Expires: 9-15-95



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