

THIS INSTRUMENT WAS PREPARED BY:
Richard W. Theibert, Attorney
Najjar Denaburg, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

SUBORDINATION OF EQUITY LINE OF CREDIT MORTGAGE

COMPASS BANK ("Compass"), for good and valuable consideration, does hereby acknowledge and agree that the lien of that certain Equity Line of Credit Mortgage dated September 3, 1991 from Henry Earl Jones and spouse, Sharon B. Jones, as mortgagor (the "Mortgagor," whether one or more), to Compass, formerly known as Central Bank of the South, as mortgagee, recorded in the Office of the Judge of Probate of Shelby County, Alabama at Real Volume 363, Page 12 and re-recorded in Real Volume 366, Page 536, (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 Compass Bank, as mortgagee (the "Mortgagee"), recorded in the Office of the Judge of Probate of Shelby County, Alabama at ~~Real Volume 366, Page 536~~ Instrument #1993-41845, ~~page~~ (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 \$80,000.00 (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 Compass to enter into this Subordination Agreement, Mortgagee hereby certifies to Compass as follows:

(1) that the proceeds of the Loan shall be used to satisfy in full all indebtedness secured by that certain mortgage dated July 27, 1987, from Henry Earl Jones and spouse, Sharon B. Jones, as mortgagor, to Alabama Telco Credit Union, as mortgagee, recorded in the Office of the Judge of Probate of Shelby County, Alabama at Real Volume 149, Page 480;

(2) that the Loan shall bear an ADJUSTABLE interest rate of 3.95% per annum and shall be repayable in monthly installments at an ADJUSTABLE amount of \$589.75, beginning January 22, 1994 and continuing until December 22, 2008; and

(3) that the street address of the real property to be covered by the Superior Mortgage is 5065 Shelby Drive, Birmingham, AL 35242.

The provisions of this Subordination Agreement are solely for the benefit of Compass 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 Compass 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 Compass and Mortgagee.

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01/18/1994-01744
11:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NCD 11.00

Inst # 1994-01744

IN WITNESS WHEREOF, Compass and Mortgagee have caused this Subordination Agreement to be executed as of the 22nd day of December, 1993.

Compass Bank

BY: Hense R Ellis
ITS: Loan Officer

Compass Bank

BY: Hense R. Ellis
ITS: Loan Officer

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that Hense R Ellis II, whose name as Loan Officer of Compass, a bank, 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal on this the 22nd day of December, 1993.

Karen Coakley
Notary Public
My Commission Expires: 5-23-94

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that Hense R. Ellis, II, whose name as Loan Officer of Compass Bank, a bank, 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal on this the 22nd day of December, 1993.

Raven Sue Underwood
Notary Public
My Commission Expires: 6/23/97

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