

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this 23. day of November, 1993 by First Alabama Bank (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of that certain mortgage from James K. Jowers and wife Karen M. Jowers (with a maximum line of \$40,000.00 available to draw) recorded in Instrument # 1992-05135 in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Lot 8, according to the Survey of Second Addition, Phase II, to Riverchase Country Club as recorded in Map Book 8, page 161, in the Probate Office of Shelby County, Alabama.

AND WHEREAS, Countrywide Funding Corporation is making a mortgage loan to James K. Jowers and wife Karen M. Jowers (to refinance the the original first mortgage loan to Alabama Federal Savings and loan Association recorded in Real 84, Page 956 in the Probate Office of Shelby County, Alabama.) said loan secured by a mortgage which encumbers the above described real Property:

WHEREAS, Countrywide Funding Corporation as a condition for making a new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Countrywide Funding Corporation 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 Countrywide Funding Corporation the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Countrywide Funding Corporation 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 Countrywide Funding Corporation which was granted by James K. Jowers and wife, Karen M. Jowers to Countrywide Funding Corporation to refinance the original mortgage to Alabama Federal Savings and Loan Association recorded in Real 84, Page 956 in the Office of the Judge of Probate of Shelby County, Alabama which encumbers the above described property; provided, however that this subordination is limited to the amount of \$63,000.00.

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

Signed, sealed and delivered  
in the presence of:

Gregory M. Frank  
Karen M. Jowers

FIRST ALABAMA BANK

By: Barbara C. Moore  
Barbara C. Moore  
Branch Manager

Inst # 1994-19376

06/17/1994-19376  
12:06 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 11.00

Inst # 1994-19376

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this  
day of November 23, 1993 by Barbara C. Moore as  
Branch Manager of FIRST ALABAMA BANK, on behalf of the  
bank.

Valerie W. Morris  
Notary Public

My Commission Expires: 2/5/97

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