

**SUBORDINATION AGREEMENT
and
RELEASE OF LIABILITY OF CO-BORROWER**

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS SUBORDINATION OF MORTGAGE made and entered into this the 22 day of September 1995, by and between JAMES W. DENTON and RENEE' S. DENTON (hereinafter referred to as "Mortgagors") and FIRST ALABAMA BANK of Shelby County (hereinafter referred to as "Mortgagee")

WITNESSETH

WHEREAS, the Mortgagors executed a mortgage to the Mortgagee, said mortgage being recorded in Instrument #1994-12861, in the Office of the Judge of Probate of Shelby County, Alabama, and conveyed the following described property:

Lot 3, according to the Map and Survey of Indian Ridge Estates, as recorded in Map Book 6, Page 44, in the Probate Office of Shelby County, Alabama.

WHEREAS, CASTLE MORTGAGE CORPORATION has agreed to make a mortgage loan in the amount of \$100,000.00 to JAMES W. DENTON, an unmarried man, to refinance the original first mortgage loan to Castle Mortgage Corporation given to James W. Denton and wife, Renee S. Denton, said mortgage being recorded in Instrument #1993-12861; in the Probate Office of Shelby County, Alabama.

WHEREAS, CASTLE MORTGAGE CORPORATION, as a condition for making the new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new CASTLE MORTGAGE CORPORATION mortgage and Mortgagee has agreed to do so.

Further, CASTLE MORTGAGE CORPORATION, as a condition for making the new mortgage loan requires that RENEE S. DENTON, an unmarried woman, execute a quit claim deed of her rights, title and interest in the above described property. As a condition of for executing the quit claim deed RENEE S. DENTON requires that she be released from liability from the terms and conditions of the promissory note or equity line of credit agreement evidenced by the mortgage held by Mortgagee recorded in Instrument #1994-13796, in the Probate Office of Shelby County, Alabama.

FURTHER, JAMES W. DENTON has agreed to assume all of the obligations of RENEE S. DENTON in the promissory note or equity line of credit, the Mortgage, and in any other loan documents ("Other loan documents") executed or furnished in connection with the promissory note or equity line of credit or Mortgage in favor of the FIRST ALABAMA BANK of SHELBY COUNTY.

NOW, THEREFORE, for and in consideration of the premises hereof and the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN Dollars, each to the other in hand paid, the receipt and sufficiency of which is hereby acknowledged:

(1) the Mortgagee does hereby covenant, consent and agree to and with CASTLE MORTGAGE CORPORATION that the mortgage of FIRST ALABAMA BANK of SHELBY COUNTY ("Mortgagee"),

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CLAYTON T. SWENEY, ATTORNEY AT LAW

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shall be subordinate, inferior and subject in every respect to the lien of the new mortgage in the amount of \$100,000.00 made to JAMES W. DENTON by CASTLE MORTGAGE CORPORATION, which encumbers the property; provided however, that this subordination is limited to the amount of \$100,000.00.

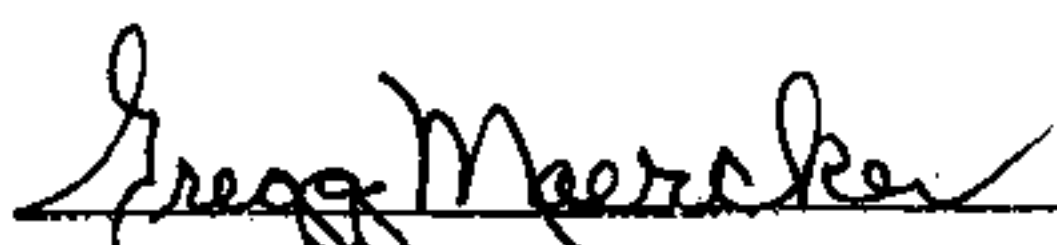
(2) JAMES W. DENTON assumes and agrees to pay the indebtedness evidenced by the promissory note or equity line of credit and Mortgage, and to be subject to, and to perform and comply with, all terms, obligations and provisions of the Note, Mortgage and Other loan documents.

(3) RENEE S. DENTON is hereby released from liability and all obligations under the promissory note or equity line of credit, Mortgage and Other loan documents.


(4) The Property shall remain subject to all provisions of the FIRST ALABAMA BANK OF SHELBY COUNTY, said mortgage recorded in Instrument #1994-13796, in the Probate Office of Shelby County, Alabama, with the priority of said mortgage being subordinate to the new loan made by CASTLE MORTGAGE CORPORATION in the amount of \$100,000.00 dated September 22, 1995.

(5) This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the undersigned have caused this agreement to be executed this the ____ day of September, 1995.



WITNESS


JAMES W. DENTON


WITNESS


RENEE S. DENTON

FIRST ALABAMA BANK OF SHELBY
COUNTY

BY: 
ITS: Vice President

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that James W. Denton, whose name is signed to the foregoing agreement and who is known to me acknowledged before

me on this day that, being informed of the contents of the agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 22 day of September, 1995.

Donna A King
NOTARY PUBLIC

My Commission Expires: My Commission Expires May 24, 1998

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Renee S. Denton, whose name is signed to the foregoing agreement and who is known to me acknowledged before me on this day that, being informed of the contents of the agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 22 day of September, 1995.

Donna A King
NOTARY PUBLIC

My Commission Expires: My Commission Expires May 24, 1998

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Gregg MAERCKER, whose name as vice President of First Alabama Bank of Shelby, is signed to the foregoing agreement and who is known to me, acknowledged before me on this day that, being informed of the contents of the agreement, he executed the same voluntarily for and the act of said bank.

Given under my hand and official seal this the 22 day of September, 1995.

Donna A King
NOTARY PUBLIC

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My Commission Expires: My Commission Expires May 24, 1998

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