

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

THIS SUBORDINATION AGREEMENT, made and entered into this the _____ day of _____
DECEMBER 1995, by and between MERRILL LYNCH CREDIT CORPORATION,
A DELAWARE CORPORATION, and MORTGAGEAMERICA, INC.

WITNESSETH THAT, WHEREAS, GREG E. BASSETT and wife,
BARBARA J. BASSETT, have an outstanding mortgage lien in favor
of MERRILL LYNCH CREDIT CORP., as recorded in Book 1995/21610, Page n/a,
in the Probate Office of SHELBY County, Alabama, on that certain real
property described hereinafter to secure an indebtedness in the amount of
\$ 51,000.00, and said lien is in full force and effect, said real property being more
particularly described as follows:

5108 Prairie Road, Birmingham, AL 35244 1995-37120

12/28/1995-37120
02:33 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 11.00

and,
WHEREAS, GREG E. BASSETT, and wife, BARBARA J. BASSETT
(hereinafter "Borrower", whether one or more), has/have made an
application to MORTGAGEAMERICA, INC. for a loan in the sum of
\$ 75,000.00 is willing to make said loan to Borrower
provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and
further provided that MERRILL LYNCH CREDIT CORP. subordinate the above described lien and
make the same second and subservient to the mortgage of MORTGAGEAMERICA, INC.
and,

WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien, operation
and effect of the above described mortgage in favor of MERRILL LYNCH CREDIT CORP.,
for the full balance thereof, to the lien and operation of the aforesaid mortgage of
MORTGAGEAMERICA, INC. In order that last said lien and mortgage shall become a lien
of first priority on the real property described hereinabove, and further, that the lien and
mortgage in favor of MERRILL LYNCH CREDIT CORP. shall be, and the same are by these presents
made, second, junior and subservient to that lien and mortgage of MORTGAGEAMERICA, INC.
In every manner whatsoever,

NOW THEREFORE, in consideration of the premises and the sum of \$ 1.00,
receipt of which is acknowledged, the undersigned as parties hereto, do hereby agree that the
mortgage lien of GREG E. BASSETT and wife
BARBARA J. BASSETT to MERRILL LYNCH CREDIT CORPORATION, dated
JULY 31, 1995, and recorded in INSTRUMENT #1995/21610,
in the office of the Judge of Probate of SHELBY County, Alabama, shall be
second and subservient to that certain first mortgage of GREG E. BASSETT
and wife, BARBARA J. BASSETT to
MORTGAGEAMERICA, INC. dated December 20 1995 and recorded in

SHELBY County, Alabama, to secure the sum of \$ 75,000.00, plus
interest thereon, said lien of MERRILL LYNCH CREDIT CORP. being subordinated to the first
mortgage of MORTGAGEAMERICA, INC.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this
12th day of DECEMBER, 1995.

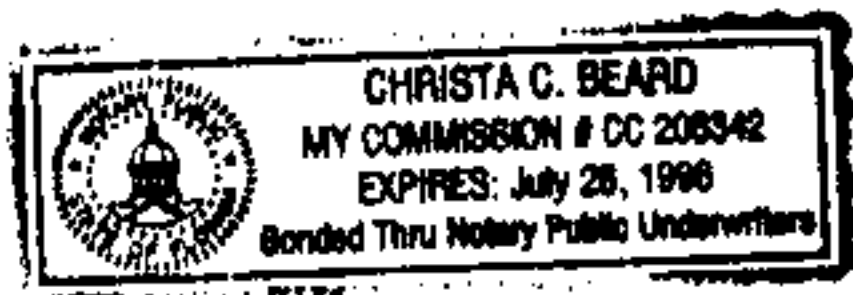
BY: [Signature]
ITS: VICE PRESIDENT

BY: [Signature]
ITS: ASSISTANT SECRETARY

STATE OF FLORIDA
COUNTY OF DUVAL

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that
RAY CHAPMAN whose name as VICE PRESIDENT of
MERRILL LYNCH CREDIT 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 this
instrument, he/she, 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, this 12th day of DECEMBER, 1995.



Christa C. Beard
Notary Public CHRISTA C. BEARD

My Commission Expires: 7-28-96

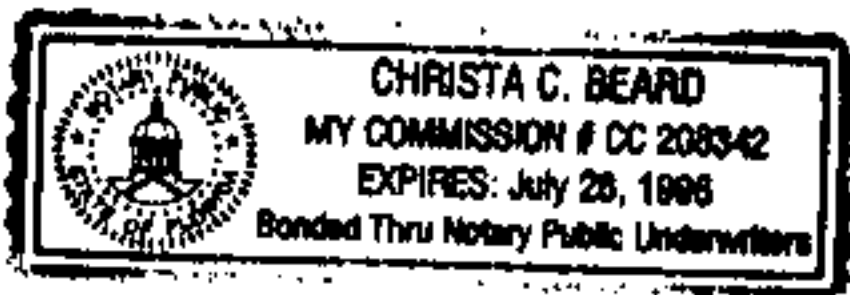
STATE OF FLORIDA
COUNTY OF DUVAL

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that
VALERIE L. PATRICK whose name as ASSISTANT SECRETARY of
MERRILL LYNCH CREDIT 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 this
instrument, he/she, 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, this 12th day of DECEMBER, 1995.

Christa C. Beard
Notary Public CHRISTA C. BEARD

My Commission Expires: 7-28-96



Inst # 1995-37120

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