

THIS INSTRUMENT WAS PREPARED BY:

Name: Darlene Shelby An Employee Of
Compass Bank
Address: 701 South 32nd Street
Birmingham, AL 35233

STATE OF ALABAMA)
COUNTY OF Jefferson)

Inst # 1997-11216

04/11/1997-11216
08:30 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
11.00
002 MEL

SUBORDINATION OF EQUITY LINE OF CREDIT MORTGAGE

COMPASS BANK _____ (F.K.A. Central Bank _____) ("Compass"), for good and valuable consideration, does hereby acknowledge and agree that the lien of that certain Equity Line of Credit Mortgage dated March 8, 1996 from Ronald A. Stunda, and wife Sylvia D. Stunda, as mortgagor (the "Mortgagor," whether one or more), to Compass, as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama at Book #1996-08356, Page _____, (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"), to be recorded in the office of the Judge of Probate of 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 \$ 200,000.00 (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 March 15, 1995, from Ronald A. & Sylvia D. Stunda as mortgagor, to Southeastern Mortgage of AL as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama at Instrument Book 1995- Page 7128 and assigned to Loyola Federal Savings Bank in Instrument 1995-7129;

(2) that the Loan shall bear a(n) annual interest rate of 7.75 % per annum and shall be repayable in monthly installments at a(n) amount of \$ 1,432.82 beginning June 1, 1997 and continuing until May 1, 2027; and

(3) that the street address of the real property to be covered by the Superior Mortgage is 932 Cove Circle Birmingham, Alabama 35244.

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.

IN WITNESS WHEREOF, Compass has caused this Subordination Agreement to be executed as of the 4th day of March, 1997.

COMPASS BANK

By: [Signature]

Its _____

By: _____

Its _____

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, Priscilla M McNamee, the undersigned, a Notary Public in and for said County in said State, hereby certify that Pauley Stringfellow, whose name as Underwriter of Compass Bank, a(n) 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 instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said _____.

Given under the hand and official seal this the 4 day of April, 1997.

[NOTARIAL SEAL]

Priscilla M McNamee
Notary Public

My Commission Expires MY COMMISSION EXPIRES OCTOBER 28, 1999

STATE OF _____)

COUNTY OF _____)

I, _____, the undersigned, a Notary Public in and for said County in said State, hereby certify that _____, whose name as _____ of _____, 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 instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said _____.

Given under the hand and official seal this the _____ day of _____, _____.

[NOTARIAL SEAL]

Notary Public

My Commission Expires 04/11/1997-11216

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