

THIS INSTRUMENT WAS PREPARED BY:

Name: Wade Ramsey - Attorney at Law
Acres & Ramsey, LLC

Address: 300 Office Park Drive, Suite 309
Birmingham, Alabama 35223

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

Inst # 1998-05297

02/18/1998-05297
10:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HEL 11.00

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 December 18, 1997 from Rory J. Chrane & Janis R. Chrane, 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 Inst. Book 1997-42155 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 \$151,500.00 (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 , 19 , from Rory J. Chrane & Janis R. Chrane, as mortgagor, to South States Mortgage Corporation mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama at xxxxxxBookxxxxxxxPagexxxxxxx; Inst. No. 1993-13257.

(2) that the Loan shall bear a(n) fixed interest rate of 6.5 % per annum and shall be repayable in monthly installments at a(n) fixed amount of \$ 1319.73, beginning April 1, 1998 and continuing until March 1, 2013, and

(3) that the street address of the real property to be covered by the Superior Mortgage is 956 Tulip Poplar Lane, Birmingham, Alabama 35244.

The provision 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 11 day of February, 1998.

COMPASS BANK

BY: [Signature]
ITS: V.P.

BY: _____
ITS: _____

STATE OF ALABAMA
COUNTY OF Jefferson

I, Raisella M. Melrose, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Riley R. Gunn, whose name as Vice President 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 foregoing instrument, he, 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 11 day of Feb, 1998.

Raisella M. Melrose
Notary Public
My Commission Expires: MY COMMISSION EXPIRES OCTOBER

[NOTARIAL SEAL]

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 my hand and official seal on this the _____ day of _____, 19____.

[NOTARIAL SEAL]

Notary Public
My Commission Expires: _____
02/18/1998-05297
10:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NEL 11.00

Inst # 1998-05297