

STATE OF ALABAMA)
SHELBY COUNTY)

SUBORDINATION AGREEMENT

This agreement was made and entered into this 28th day of January, 1998, by NEW SOUTH FEDERAL SAVINGS BANK, (hereinafter called "Second Mortgagee").

WITNESSETH

Whereas, on June 20, 1994, Mike F. Flemming and his wife, Ruth F. Flemming, (hereinafter called "Mortgagors") executed a mortgage to the Second Mortgagee, said mortgage being recorded in Instrument #1994-21111, in the Office of the Judge of Probate of Shelby County, Alabama, and conveyed the following described property:

Lot 10, according to the Map and Survey of Heatherwood 2nd Sector, as recorded in Map Book 8, Page 28, in the Probate Office of Shelby County, Alabama.

Whereas, on January 29, 1998, the Mortgagors granted a mortgage to FLAGSTAR BANK, FSB (hereinafter called "First Mortgagee");

Whereas, it is the intent and desire of the First Mortgagee and the Second Mortgagee that the aforesaid mortgage to the Second Mortgagee be subordinated in all respects to the mortgage which was executed by the Mortgagors in favor of the First Mortgagee, in the amount of \$ 157,000.00.

Now, therefore, in consideration of the premises and other good and valuable consideration, the sufficiency is hereby acknowledged, the Second Mortgagee agrees as follows:

Second Mortgagee does hereby fully subordinate and does declare to be subordinate the lien of the aforesaid mortgage recorded in Instrument # 1994-21111, in the Office of the Judge of Probate of Shelby County, Alabama, to the mortgage being recorded in Real Book 1998, Page 05401, in the Office of the Judge of Probate of Shelby County, Alabama.

In witness whereof, the undersigned sets its hand and seal as of the date and year stated above.

Mortgagee:

NEW SOUTH FEDERAL SAVINGS BANK

By: Carolyn Massie
Carolyn Massie
Its: Vice President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Carolyn Massie, whose name as Vice President, of New South Federal Savings 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 said instrument, she/he, as such officer, and with full authority, executed the same voluntarily, as an act of said corporation, acting in his capacity as aforesaid.

Given under my hand and official seal, this the 28th day of January, 1998.

Bamber A. Crawford
NOTARY PUBLIC
My Commission Expires: _____
Inst # 1998-05403

MY COMMISSION EXPIRES MARCH 10, 2000

02/18/1998-05403
12:43 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 8.50

Inst # 1998-05403