

THIS INSTRUMENT PREPARED BY:
R. Shan Paden, Attorney at Law
100 Concourse Parkway, Suite 130
Birmingham, Alabama 35244

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 10th day of FEBRUARY, 1998, by and between NATIONAL BANK OF COMMERCE OF BIRMINGHAM, as Party of the First Part, and MORTGAGEAMERICA, INC., as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, ROBERT I. CLIFTON, JR. AND CARRIE C. CLIFTON, HUSBAND AND WIFE, has/have an outstanding loan in favor of NATIONAL BANK OF COMMERCE OF BIRMINGHAM, as set forth in INSTRUMENT #1996-42437, in the Office of the Judge of Probate of Shelby County, Alabama on that certain real estate located at 1990 LAKEMONT DRIVE, BIRMINGHAM, AL 35244 to secure an indebtedness of \$40,000.00 and said lien is in full force and effect; and,

WHEREAS, ROBERT I. CLIFTON, JR. AND CARRIE C. CLIFTON has/have made an application to the Party of the Second Part for a loan in the sum of \$104,000.00 and said Party of the Second Part is willing to make said loan to the said ROBERT I. CLIFTON, JR. AND CARRIE C. CLIFTON, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said NATIONAL BANK OF COMMERCE OF BIRMINGHAM, subordinate the above described lien and make the same second and subservient to the mortgage of MORTGAGEAMERICA, INC.; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises and further consideration of the sum of -0-, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of ROBERT I. CLIFTON, JR. AND CARRIE C. CLIFTON to NATIONAL BANK OF COMMERCE OF BIRMINGHAM, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT # 1996-42437, shall be second and subservient to the mortgage of ROBERT I. CLIFTON, JR. AND CARRIE C. CLIFTON to MORTGAGEAMERICA, INC. and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #1997-25525, to secure the sum of \$140,000.00, plus interest, on the land described therein, and the said lien of the

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said NATIONAL BANK OF COMMERCE OF BIRMINGHAM, shall be subordinate to the mortgage of MORTGAGEAMERICA, INC..

IT IS FURTHER agreed that should ROBERT I. CLIFTON, JR. AND CARRIE C. CLIFTON default in his/her/their payments under the terms of the real estate mortgage to MORTGAGEAMERICA, INC., the said MORTGAGEAMERICA, INC. agrees to notify NATIONAL BANK OF COMMERCE OF BIRMINGHAM of said default prior to taking legal action.

IN WITNESS WHEREOF, Bill Black, as Vice President (GB) of said NATIONAL BANK OF COMMERCE OF BIRMINGHAM has caused her/his name to be hereunto signed on this the 31st day of JANUARY, 1997.

NATIONAL BANK OF COMMERCE OF BIRMINGHAM

BY: [Signature]
Asits: Vice President

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Bill Black, whose name as Vice President of NATIONAL BANK OF COMMERCE OF BIRMINGHAM, is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, executed the same voluntarily. (GB)

Given under my hand and seal this 31st day of JANUARY, 1997.

[Signature]
Notary Public
NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES: May 24, 1999
DO NOT WRITE UNDER NOTARY PUBLIC UNDERWRITING

My commission expires: _____

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