

SUBORDINATION AGREEMENT

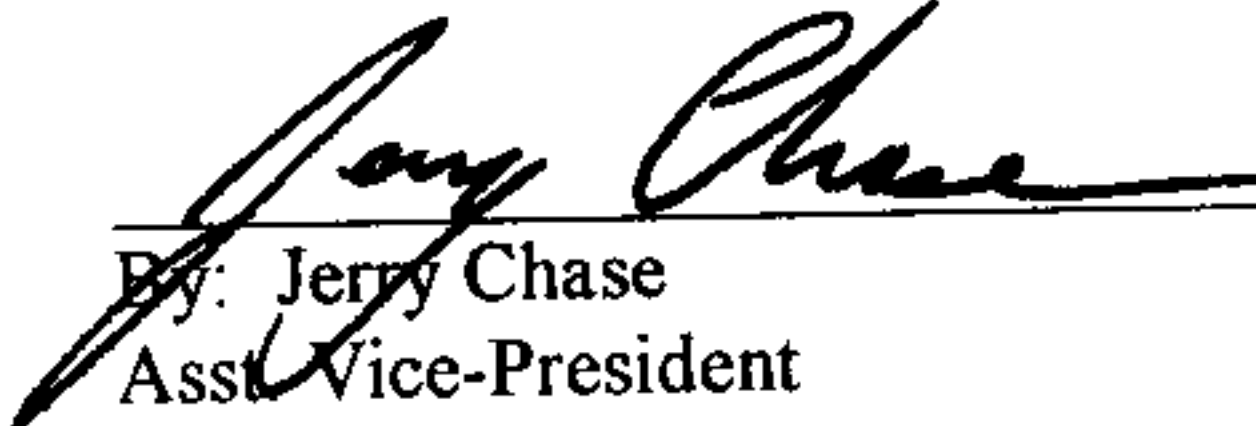
AGREEMENT, made this 9th day of November, 1998, by and between **USAA FEDERAL SAVINGS BANK**, party of the first part and **PHH MORTGAGE SERVICES** party of the second part.

WHEREAS, the said party of the first part holds a Mortgage dated July 22, 1998 against Gail S. Mire and Mark C. Mire, in the sum of \$38,767.20, and recorded July 30, 1998 in the Office of the Record of Deeds of Shelby County, AL. in Document #98-29038, which mortgage is a lien upon the said premises located at 3004 Oak Meadow Circle, Birmingham, AL. 35242, and

WHEREAS, the party of the second part is making a loan in the principal amount of \$160,000.00 to Gail S. Mire and Mark C. Mire, which is intended to be recorded upon the said premises located at 3004 Oak Meadow Circle, Birmingham, AL. 35242, and

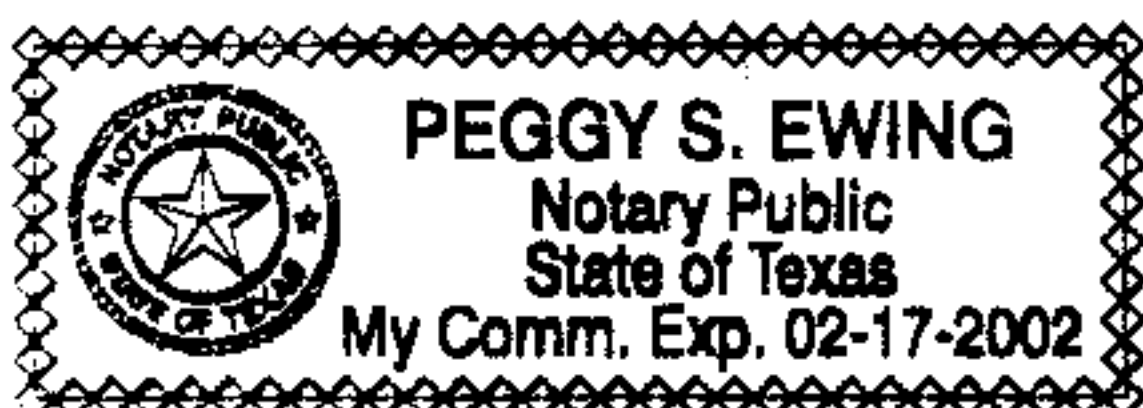
NOW, THEREFORE; in consideration of the sum of One and 00/100 DOLLAR to it in hand paid by the said party of the second part, the said party of the first part hereby agrees that the lien of the above referenced Mortgage be and the same is hereby Subordinate to the lien of the Note and Mortgage of **PHH MORTGAGE SERVICES**, above referenced, and further the said party of the second part, for itself, its successors and assigns, shall have a lien on the said mortgaged premises prior to the mortgage lien of the said party of the first part, with the same effect as if the said mortgage of **PHH MORTGAGE SERVICES** in the principal sum of \$160,000.00 has been executed, delivered and recorded before the mortgage of July 22, 1998 was entered.

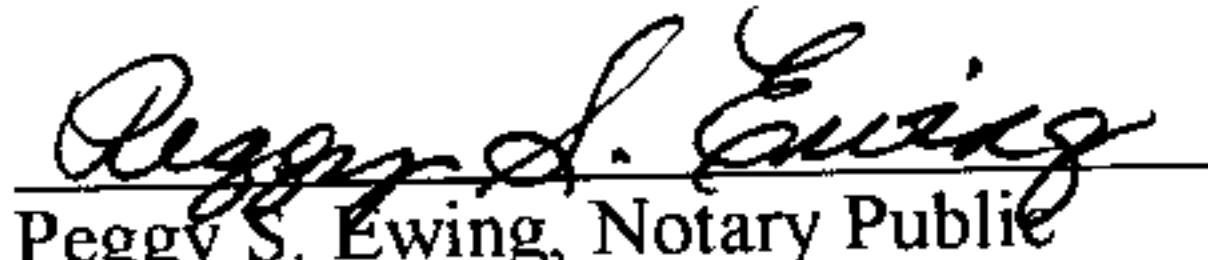
USAA Federal Savings Bank


By: Jerry Chase
Asst. Vice-President

STATE OF TEXAS
COUNTY OF BEXAR

On this 9th day of November, 1998, before me, the undersigned officer, personally appeared Jerry Chase, who acknowledged himself to be the Asst. Vice-President of **USAA Federal Savings Bank**, a corporation of the State of Texas, and that he as such being authorized to do so, executed the foregoing instrument for the purpose therein contained.




Peggy S. Ewing, Notary Public
My Commission Expires: 02-17-2002

Inst # 1998-44866

11/12/1998-44866
11:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 SNA 8.50