

4865804TEM

Inst # 1998-47482

12/01/1998-47482
 09:24 AM CERTIFIED
 Mortgage Subordination Agreement
 002 SNA 11.00

THIS AGREEMENT is made this 4th day of November, 1998 by
 Alabama Telco Credit Union ("Subordinating Party"),
 whose address is 1849 Data Drive, Birmingham, AL 35244 and is
 being given to NORWEST MORTGAGE, INC.
 a CALIFORNIA corporation ("Lender").

Recitals

1. LENDER is making a mortgage loan (the "Loan") to:

EDWARD L. BOWEN

SONYIA M. BOWEN

("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of
 2577 JUDY CIRCLE, PELHAM, AL 35124
 which premises are more fully described in Exhibit A attached hereto and incorporated herein by reference
 ("Property").

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the
 owner of the Property, and has executed or is about to execute a Mortgage/Deed of Trust in the sum of
 \$ 95,000.00 dated OCTOBER 15, 1998, in favor of the LENDER.

3. Subordinating Party is also making a mortgage loan to the Borrower in the amount of
 Dollars (\$ 25,000.00)
 in connection with the acquisition of the Property, or now owns or holds an interest as mortgagee of the
 Property pursuant to the provisions of that certain Mortgage/Deed of Trust dated April 28, 1997
 , and recorded on May 29, 1997, at Mortgage
 Book , Page , as Document No. 1997-16686 in the office of the
 Recorder, County of Shelby, State of Alabama

4. LENDER is willing to make such loan to Borrower provided that LENDER obtains a first lien on the
 Property and Subordinating Party unconditionally subordinates the lien of its Mortgage/Deed of Trust to the lien
 in favor of LENDER in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable
 consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to
 induce LENDER to make a loan to Borrower, Subordinating Party hereby agrees with LENDER that the
 Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions or modifications
 of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party
 in the same manner as if LENDER's Mortgage/Deed of Trust has been executed and recorded prior in time to
 the execution and recordation of the Subordinating Party's Mortgage/Deed of Trust.

Subordinating Party further agrees that:

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed
 in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to
 Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to
 LENDER. All such notices shall be sent to:

NORWEST MORTGAGE, INC.
 P. O. BOX 4148
 FREDERICK, MD 21705-4148

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2. Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage/Deed of Trust including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage/Deed of Trust (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

Alabama Telco Credit Union

Subordinating Party

WITNESS:

By: William R. Chancellor
(Signature)

As: V.P. Real Estate
(Title)

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STATE OF Alabama

COUNTY OF Jefferson

12/01/1998-47482
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SHELBY COUNTY JUDGE OF PROBATE
002 SNA 11.00

On this 4th..... day of November....., 1998, before me, the undersigned, a Notary Public in and for said county, personally appeared to me William R. Chancellor personally known, who being duly sworn, did say that he/she is V.P. Real Estate of Alabama Telco Credit Union and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year above written.

My commission expires

7-18-99

Victoria O. Seal
Notary Public