

1928 1st AVENUE NORTH
BIRMINGHAM, AL 35203
205-325-1501

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 9th day of February, 199⁹ between

Steven C Sells _____, whose address is 1504 Wingfield Ct. Birmingham, Al. 35242
and Judith M. Sells _____, whose address is 1504 Wingfield Ct. Birmingham, Al. 35242
and _____, whose address is _____

WHEREAS, Colonial Bank _____ by a Mortgage dated the 31st day of
October 1996 _____, and recorded in the Office of the Judge of Probate of
Shelby _____ County, Alabama, in Book 1996 Page 36318, granted and conveyed
unto the said Colonial Bank _____, a security interest or mortgage
in real property located in Shelby _____ County, Alabama, as described as follows:

Lot 828, According to the Survey of Brook Highland, 8th Sector 2nd Phase,
As Recorded in map Book 16, Page 96, In The Probate Office of Shelby County,
Alabama.

AN WHEREAS, the above recited mortgage in the principal sum of \$60,000.00
is presently secured upon said premises.

AND WHEREAS, a Mortgage given by the said Steven C Sells & Judith M Sells
Colonial Bank _____ for the purpose of securing the payment of the principal
sum of \$60,000.00, dated the 31st day of October 1996 and intended to be
forthwith recorded as aforesaid, which said Mortgage is secured on the premises
hereinabove described,

AND WHEREAS, it is the desire and intention of the parties hereto to
subordinate the lien and operation of the Mortgage first above-recited, for the
full balance thereof, to the lien and operation of the Mortgage second above-recited,
so that the Mortgage second above-recited shall and will become a lien upon the said
premises and the Mortgage first above-recited be subordinated thereto in every manner
whatsoever;

NOW WITNESS: That the parties hereto, intending to be legally bound hereby,
in consideration of the promises and the advantages to be derived from those here
presents, as well in consideration of the sum of \$1.00 lawful money of the United
States of America, each to the other well and truly paid at and before the signing
and delivery of these presents, receipt whereof is hereby acknowledged, agree that
the said Mortgage first above-recited, given and executed by Colonial Bank
dated 31st October 1996 and recorded in the Office of the Judge of Probate of
Shelby _____ County, Alabama, in Book 1996 Page 36318, secured upon the premises as
therein described be, and the same is by these presents, made junior in lien and
subordinated to the lien and operation of the said Mortgage second above-recited given
and executed by Colonial Mtg. to Steven C Sells & Judith M Sells dated Feb 9th, 1999 and intended
to be forthwith recorded as aforesaid, the principal sum of \$225,000.00 secured upon
the premises herein described.

In the event of default under any of the terms or conditions of the said
subordinated Mortgage, resulting in foreclosure proceedings thereon, or on the
accompanying note, such proceedings shall be especially advertised as being under and
subject to the lien and payment of the said Mortgage given and executed by Colonial
Mortgage _____ to Steven C Sells & Judith M Sells dated Feb. 9, 1999 in the principal

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sum of \$225,000.00.

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed this 9th day of January 1999.

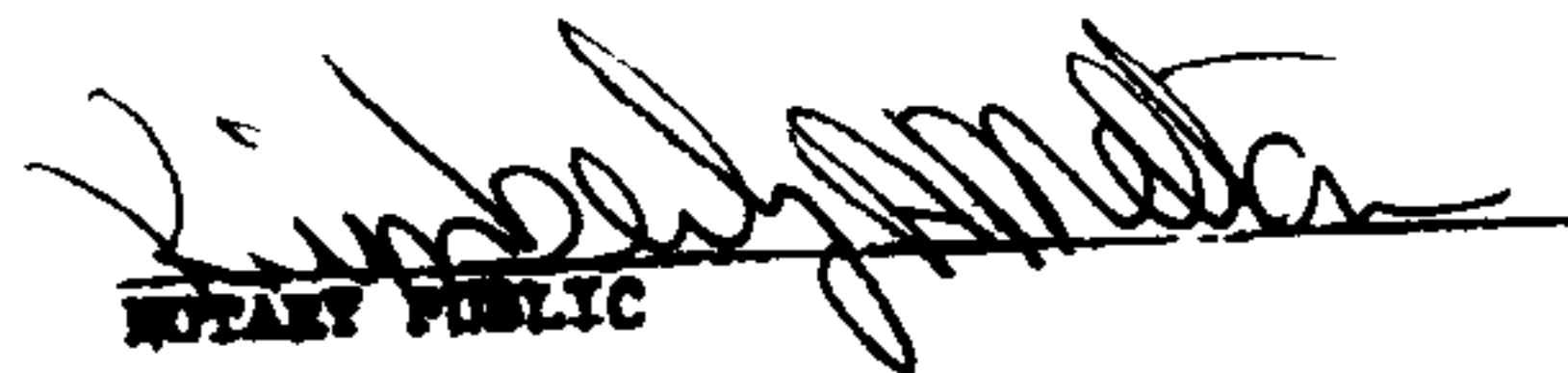


By Cheryl T Hitt
It's Assistant Vice President

By:

STATE OF ALABAMA)
Jefferson County)

I, the undersigned, a Notary Public, in the said County and State hereby certify that Cheryl T. Hitt, whose named as Assistant Vice-President - for Colonial 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 instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.
Given under my hand and official seal this 9th day of February 1999


NOTARY PUBLIC

STATE OF ALABAMA)
County)

I, the undersigned, a Notary Public, in and for said County and State hereby certify that _____, whose name as _____, 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/she, as such officer and with full authority, executed he same voluntarily for and as the act of said corporation.
Given under my hand and official seal this _____ day of _____

NOTARY PUBLIC

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