

This instrument was prepared by:
Wade Ramsey, Attorney at law
RAMSEY & ASSOCIATES, L.L.C.
300 OFFICE PARK DRIVE, SUITE 309
BIRMINGHAM, AL 35223

SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 4 day of JUNE, 1999, by PNC Bank, FSB (hereinafter referred to as the "Mortgagee") in favor of Homeside Lending, Inc., its successors and assigns (hereinafter referred to as the "Mortgage Company").

WITNESSETH

WHEREAS, Mortgagee did loan to Jeffrey Craig Sellers and Ramie L. Sellers, husband and wife ("Borrower") the sum of \$17,000.00 which loan is evidenced by a promissory note dated on or about April 15, 1999, executed by Borrower(s) in favor of Mortgagee, and is secured by a mortgage of even date therewith (the "Mortgage") covering the property described therein and recorded in Inst. # 1999-21430 of the real property recorded in the Office of the Judge of Probate of SHELBY County, Alabama, to wit:

Lot 2, according to the Corrected Survey of R.O. Ramer's Addition to Little Oak Ridge Estates, as recorded in Map Book 11, Page 8, in the Probate Office of Shelby County, Alabama.

WHEREAS, Borrower has requested that Homeside Lending, Inc. lend to it the sum of \$ 89,650.00 (the "Loan"), such loan to be evidenced by a promissory note dated May 26, 1999 executed by Borrower(s) in favor of Homeside Lending, Inc. and secured by a mortgage of even date therewith (the "New Mortgage") covering in whole or in part the property covered by the Mortgage; and

WHEREAS, the Mortgage Company has agreed to make the Loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that the Mortgagee will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of Homeside Lending, Inc..

Page 1 of 3 Inst. # 1999-24508

06/10/1999-24508
02:01 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS 13.50

NOW, THEREFORE, in consideration of one dollar and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, and in order to induce **Homeside Lending, Inc.** to make the Loan above referred to, Mortgagee agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such note and any and all renewals and extensions thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such renewals and extensions shall be and remain at all time a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of Mortgagee.
2. Mortgagee acknowledges that is intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of **Homeside Lending, Inc.**, and that it understands that in reliance upon and in consideration of this waiver, relinquishment, and subordination specific loans and advances are being and will be made, and as part and parcel thereof specific monetary and other obligations are being and will be entered into by the Mortgage Company which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.
3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.
4. This agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

MORTGAGEE:

PNC Bank, FSB

BY: _____

Name Printed: FREDERICK J. EISENREICH

Its: VICE PRESIDENT

State of PA
ALLEGHENY County

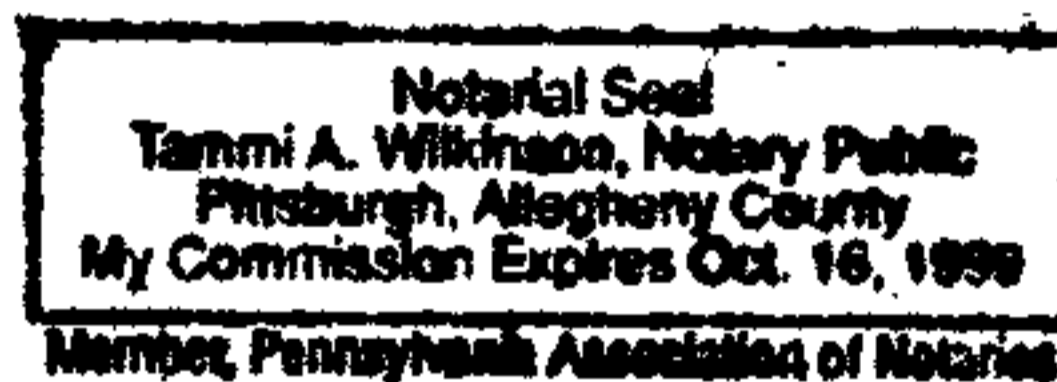
I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that FREDERICK J. EISENREICH whose name as VICE PRESIDENT of **PNC Bank, FSB** is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day, that, being informed of the contents of said instrument, he/she as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal this the 4 day of JUNE, 1999.

Tammi Wilkinson

NOTARY PUBLIC TAMMI WILKINSON

My commission expires:



Page 3 of 3

Inst # 1999-24508

06/10/1999-24508
02:01 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS 13.50