

SUBORDINATION OF MORTGAGE

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, Charter One Bank, F.S.B., a federally chartered savings bank whose address is 1215 Superior Ave., Cleveland, OH 44114, being the beneficiary under the following mortgage ("Subordinate Mortgage"):

Mortgage in the original amount of Forty One Thousand Eight Hundred and Fifty Dollars (\$41850.00), dated 26th day of January 2000, executed by Michael W. Stephens and Nancy K. Stephens, recorded on FEBRUARY 3, 2000, in Instrument #2000-03484, in SHELBY COUNTY in the STATE OF, Alabama Records upon the following described premises.

See attached Exhibit "A"

And commonly known as 516 Mill Springs Circle, Birmingham, Alabama 35216

does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage ("New Mortgage"):

Mortgage to be executed by Michael W. Stephens and Nancy K. Stephens as Borrower, to Charter One Mortgage Corp. as Lender, securing a total indebtedness not to exceed Two Hundred Forty Seven Thousand and 00/100'S Dollars, (\$247,000.00), upon the above described property

in order that the lien of the Subordinate Mortgage be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

IN WITNESS WHEREOF, Bank has caused this subordination to be executed this 19 day of November, 2001.

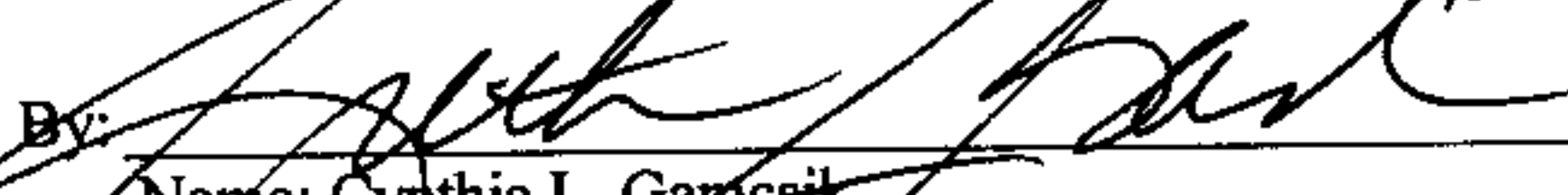
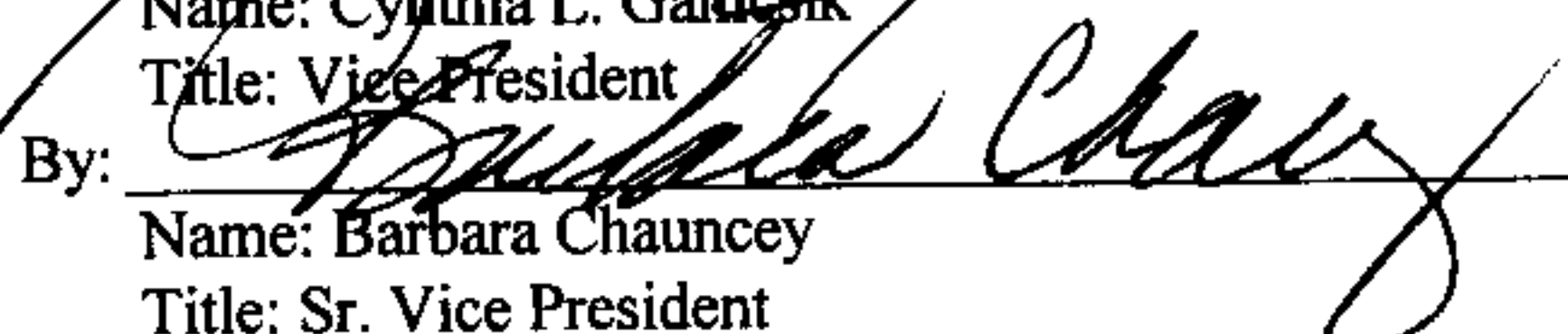
SIGNED IN THE PRESENCE OF:


Name: FONDA MARTIN


Name: SUSAN GOODWILL

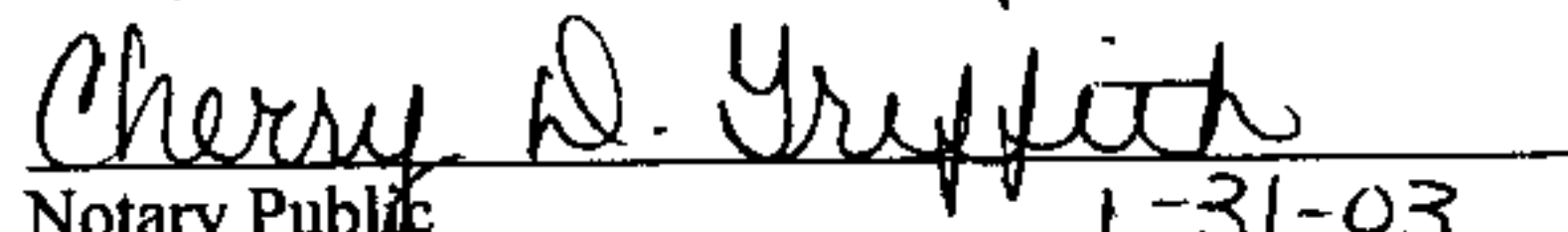
STATE OF VIRGINIA)
COUNTY OF HENRICO) SS:

CHARTER ONE BANK, F.S.B.

By: 
Name: Cynthia L. Gamcsik
Title: Vice President
By: 
Name: Barbara Chauncey
Title: Sr. Vice President

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, personally appeared Cynthia L. Gamcsik Vice President, and Barbara Chauncey, Sr. Vice President of Charter One Bank, F.S.B., who acknowledged that they did sign the foregoing instrument as its duly authorized officers and that the same is the free act and deed of said corporation and the free act and deed of them personally and as said officers.

WITNESS my signature and notarial seal at Richmond, Virginia 19 day of NOVEMBER, 2001.


Notary Public 1-31-03

This Instrument Prepared by and Return to:
CHARTER ONE BANK, F.S.B.
Attn: Loan Servicing, EV950
3rd Floor
75 Erievue Plaza
Cleveland, OH 44114-3279
Account No. 9930163949

Inst # 2001-52944

12/06/2001-52944
09:40 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 CH 11.00

Inst # 2001-52944