

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 Nine Thousand One Hundred AND NO CENTS Dollars (\$9,100.00), dated 12th day of May 2000, executed by John H. Land and Stephanie Clary Land, recorded on 5TH, in JUNE 2000, in Instrument #2000-16465 in the Judge of Probate, Shelby County, Alabama Records upon the following described premises.

See attached Exhibit "A"

And commonly known as 617 North Lake Circle, Birmingham, Alabama 35242

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 John H. Land IV and Stephanie Clary Land as Borrower, to Charter One Mortgage Corp. as Lender, securing a total indebtedness not to exceed One Hundred Sixty Thousand Dollars AND 00/100'S, (\$160,000.00), 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 27 day of November, 2001.

SIGNED IN THE PRESENCE OF:

Name: DEBORAH H JONES

Name: FONDA MARTIN

CHARTER ONE BANK, F.S.B.

By:

Name: Cynthia L. Gamcsik
Title: Vice President

By:

Name: Barbara Chauncey
Title: Sr. Vice President

STATE OF VIRGINIA)
COUNTY OF HENRICO) SS:

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 27 day of November, 2001.

Cherry D. Griffith
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 Erieview Plaza
Cleveland, OH 44114-3279
Account No. 9930319540

Inst # 2001-52951

12/06/2001-52951
09:40 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 CH 11.00

Inst # 2001-52951