

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this *2nd* day of February, 2002 by Regions Bank (hereinafter referred to as the "Mortgagee").

"WITNESSETH"

WHEREAS, Mortgagee is the owner and holder of that certain Mortgage from Cynthia L. Singley to Regions Bank (with a Maximum line of \$30,000.00 available to draw being amended and decreased to \$23,000.00) recorded in Instrument No. 1999-49377 and modification agreement recorded in Inst. No. 2001-38650 in the Probate Office of Shelby County, Alabama more particularly described as follows:

**Lot 18, according to the Survey of Magnolia Park
St. Charles Place Phase Three Sector One, as
Recorded in Map Book 21, Page 4, in the Probate
Office of Shelby County, Alabama.**

AND WHEREAS, Charter One Mortgage Corporation is making a mortgage loan to Cynthia L. Singley (to refinance the original first mortgage loan to American Home Funding, Inc. recorded in Instrument No. 1996-33408 said mortgage transferred and assigned to Bank of America FSB by Inst. No. 1998-42260 in the Probate Office of Shelby County, Alabama) in the amount of \$84,500.00 said loan secured by a mortgage which encumbers the above described property.

WHEREAS, Charter One Mortgage Corporation, as a condition for making a new mortgage loan, requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Charter One Mortgage Corporation mortgage and Mortgagee has agreed to do so.

NOW, THEREFORE, for an in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Charter One Mortgage Corporation to mortgagee, the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Charter One Mortgage Corporation, that the lien of Regions Bank, shall be and the same is hereby made subordinate, inferior, and subject in every respect to the lien of Charter One Mortgage Corporation which was granted by Cynthia L. Singley, to refinance the original first mortgage recorded in Instrument No. 1996-33406 said mortgage transferred and assigned to Bank of America, FSB by Instrument recorded in Inst. No. 1998-42260 in the Probate Office of Shelby County, Alabama, which encumbers the above described property; provided, however that this subordination is limited to the amount of \$84,500.00.

Inst # 2002-09995

03/01/2002-09995

09:14 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MSB

14.00

IN WITNESS WHEREOF, this agreement is executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

REGIONS BANK

Beverly Long

BY: Kim Braden
Kim Braden
Branch Manager

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said state, hereby certify that Kim Braden as Branch Manager, Galleria Branch, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she as such officer and with full authority, executed the same voluntarily.

Given under my hand and official seal this 22 day of February, 2002.

Rebecca H. Bryant
Notary Public
Commission Expires 3-20-02

Inst # 2002-09995

03/01/2002-09995
09:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MSB 14.00