

This Instrument Prepared By:
JAMES W. FUHRMEISTER
ALLISON, MAY, ALVIS, FUHRMEISTER,
KIMBROUGH & SHARP, L. L. C.
P. O. Box 380275
Birmingham, AL 35238
File # 02-9866

SUBORDINATION AGREEMENT

Agreement, made the 17th day of October, 2002, between NAVY FEDERAL CREDIT UNION, Mortgagee, and COUNTRYWIDE HOME LOANS, Lender,

WITNESSETH:

Whereas, the said Mortgagee now owns and holds the following mortgage and the note secured thereby: Mortgage dated the 12TH day of September, 2001, made by Adam S. Eurton and Karen P. Eurton to Navy Federal Credit Union, and recorded as Instrument #2001-51534 in the office of the Probate Judge of Shelby County, Alabama covering premises hereinafter mentioned or a part thereof; and

Whereas, the present owner of the premises hereinafter mentioned is about to execute and deliver to said Lender, a mortgage to secure the principal sum of \$129,600.00 and interest, covering premises and more fully described as follows:

See Attached Legal Description

and

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Shelby Cnty Judge of Probate, AL
11/12/2002 16:20:00 FILED/CERTIFIED

Whereas, said Lender has refused to accept said mortgage unless said mortgage held by the Mortgagee be subordinated in the manner hereinafter mentioned;

Now therefore, in consideration of the premises and to induce said Lender to accept said mortgage and note and also in consideration of one dollar paid to the Mortgagee, the receipt whereof is hereby acknowledged, the said Mortgagee hereby covenants and agrees with said Lender that said mortgage held by said Mortgagee be and shall continue to be subject and subordinate in lien to the lien of said note and mortgage in the principle amount of One Hundred Twenty Nine Thousand Six Hundred and No/100 Dollars (\$129,600.00) and interest about to be delivered to the Lender, and to all advances heretofore made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fee for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the Mortgagee, and to any extensions, renewals and modifications thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

In Witness Whereof, the said Mortgagee has duly executed this agreement the day and year first above written.

MORTGAGEE:

NAVY FEDERAL CREDIT UNION



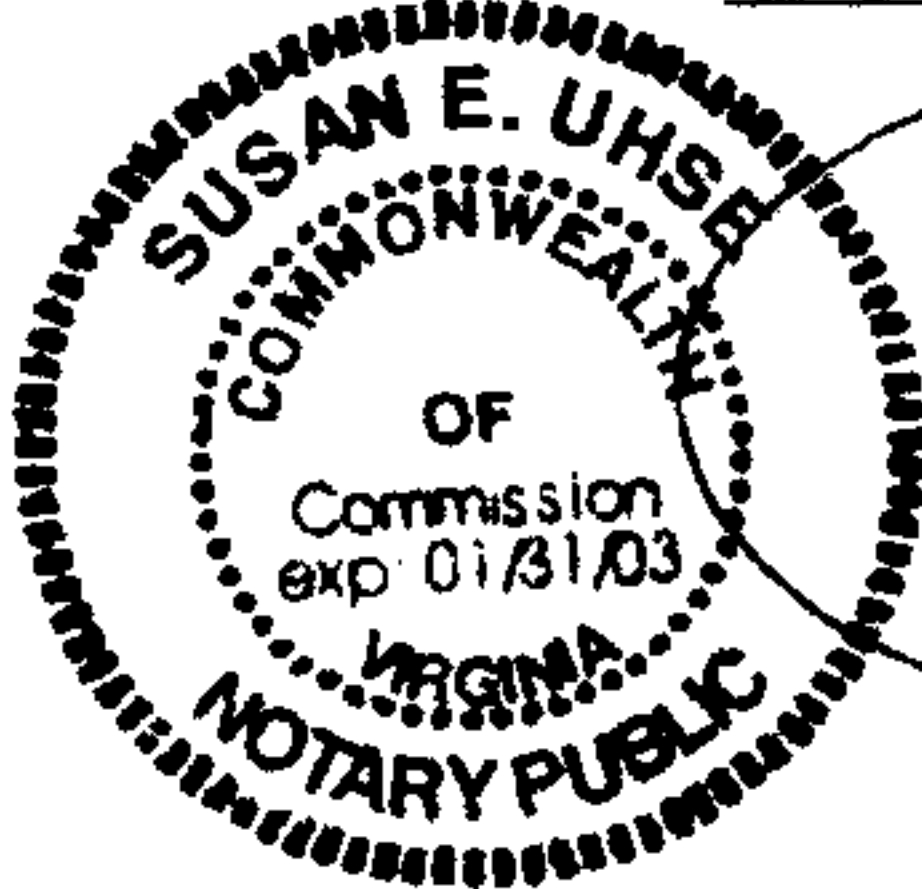
By: Laura M. Head
Its: Laura M. Head, Vice President/Trustee

STATE OF Virginia

COUNTY OF Fairfax

I, the undersigned authority, in and for said County, in said State, hereby certify that Laura Head, whose name as Trustee, of NAVY FEDERAL CREDIT UNION, a corporation, 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, she, as such officer, and with full authority, executed the same voluntarily, for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 30 day of Oct, 2002.



Susan E. Usher
Notary Public
My Commission Expires: 1/31/03