

THIS INSTRUMENT WAS PREPARED BY:

NAME: SUSIE KRESHKA, EMPLOYEE.
COMPASS BANK

ADDRESS: 100 GREENSPRINGS HIGHWAY
BIRMINGHAM, AL 35209

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

SUBORDINATION OF EQUITY LINE OF CREDIT MORTGAGE

COMPASS BANK ("Compass"), for good and valuable consideration, does hereby acknowledge and agree that the lien of that certain Equity Line of Credit Mortgage dated AUGUST 27, 2002 from JOSEPH H. DAVIS, JR. AND ANNE-MARIE DAVIS, as mortgagor (the "Mortgagor," whether one or more), to Compass, as mortgagee, recorded in the office of the Judge of Probate of SHELBY County, Alabama at instrument 2001-40130, (the Equity Line Mortgage), shall be and hereby is subordinate in right of priority to the lien of that certain mortgage from that Mortgagor, as mortgagor, to COMPASS BANK, as mortgagee (the "Mortgagee"), to be recorded in the office of the Judge of Probate of SHELBY County, Alabama (the "Superior Mortgage"); provided, however, that such subordination shall be effective only to the extent that the Superior Mortgage secures that certain loan from Mortgagee to Mortgagor in the principal amount \$65,000.00 (the "Loan"), together with interest on the Loan and any amounts specifically secured by the Superior Mortgage which are expended by the Mortgagee to protect or enforce the Mortgagee's rights under the Superior Mortgage with respect to the loan ("the Superior Indebtedness"). The lien of the Equity Line Mortgage shall be superior in right of priority to the lien of the Superior Mortgage to the extent that the Superior Mortgage secures any indebtedness of the Mortgagor to the Mortgagee other than the Superior Indebtedness. *X as recorded in 200211124542410*

To induce Compass to enter into this Subordination Agreement, Mortgagee hereby certifies to Compass as follows:

- (1) that the proceeds of the Loan shall be used to satisfy in full all indebtedness secured by that certain mortgage dated DECEMBER 29, 1995, from JOSEPH H. DAVIS, JR AND ANNE-MARIE GIANOUDIS*, as mortgagor, to JOHNSON AND ASSOCIATES MORTGAGE CO, as mortgagee, recorded in the office of the Judge of Probate of SHELBY County, Alabama at instrument 1996-451**;
- (2) that the Loan shall bear a(n) FIXED interest rate of 5.375% per annum and shall be repayable in monthly installments at a(n) FIXED amount of \$810.47, beginning DECEMBER 1, 2002 and continuing until NOVEMBER 1, 2017, and

*A/K/A ANNE MARIE DAVIS

**ASSIGNED TO COLONIAL MORTGAGE CO AS RECORDED
IN INSTRUMENT 1996-21323

- (3) that the street address of the real property to be covered by the Superior Mortgage is 5108 SOUTH BROKEN BOW DRIVE BIRMINGHAM, AL 35242.

The provision of this Subordination Agreement are solely for the benefit of Compass and Mortgagee, and shall not be deemed to modify any of the agreements executed and delivered in connection with the Equity Line Mortgage or the Superior Mortgage or to waive any of the rights of Compass or Mortgagee, as the case may be, thereunder, as against the Mortgagor, nor shall it constitute or give rise to any defense, right of offset or counterclaim by Mortgagor.

This Subordination Agreement may be amended or modified only by written instrument signed by Compass and Mortgagee.

IN WITNESS WHEREOF, Compass has caused this Subordination Agreement to be executed as of the 30TH day of OCTOBER, 2002.

COMPASS BANK
BY: Linda C. Skipper
ITS: _____

BY: _____
ITS: _____

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, DEBRA HALL ECHOLS, the undersigned, a Notary Public, in and for said County in said State, hereby certify that LINDA C. SKIPPER, whose name as ASSISTANT VICE PRESIDENT of Compass Bank, a(n) 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 voluntarily for and as the act of said CORPORATION.

Given under my hand and official seal on this the 30TH day of OCTOBER, 2002.

Notary Public: Debra Hall Echols
My Commission Expires: 2/5/03

[NOTARIAL SEAL]

STATE OF _____)
COUNTY OF _____)

I, _____, the undersigned, a Notary Public, in and for said County in said State, hereby certify that _____, whose name as _____ Of _____, a(n) _____, 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, __he, as such office and with full authority, executed the same voluntarily for and as the act of said _____.

Given under my hand and official seal on this the _____ day of _____, 20____.

Notary Public: _____
My Commission Expires: _____

[NOTARIAL SEAL]