



## SUBORDINATION OF MORTGAGE

STATE OF ALABAMA                    )  
  )  
COUNTY OF SHELBY                 )

This instrument prepared by W. Eric Pitts, 2700  
Rogers Drive, Suite 208; Birmingham, Alabama  
35209; (205) 871-9566.

No Title Opinion Requested, None Rendered.

Compass Bank ("Compass"), for the good and valuable consideration, does hereby acknowledge and agree that the lien of that certain Mortgage dated June 15, 2001 from William E. Pittman and Tracy D. Pittman as mortgagor (the "Mortgagor," whether one or more), to Compass, as mortgagee, recorded in the office of the Judge of Probate of Shelby County under Instrument Number 2001-29502, (the "Mortgage"), shall be and is hereby subordinate in right of priority to the lien of that certain mortgage from the Mortgagor, as mortgagor, to Liberty Mortgage Corporation, as mortgagee (the "Mortgagee"), recorded in the office of the Judge of Probate of Shelby County, Alabama on 20030319000164780 in Instrument No. \_\_\_\_\_ (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 of \$275,600.00 (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 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.

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 solely for the Refinance of that certain property located at 114 Hunset Mill Lane, Pelham, AL 35124.
2. That the street address of the real property to be covered by the superior mortgage is 114 Hunset Mill Lane, Pelham, AL 35124 and that said property is further described as follows:

Lot 19 according to the Survey of Weatherly Subdivision, as recorded in Map Book 13 page 1 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

The provisions of this subordination agreement are solely for the benefit of Compass Bank and Mortgagee, and shall not be deemed to modify any of the agreements executed and delivered in connection with the Mortgage or the Superior Mortgage or to waive any of the rights of Compass Bank 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 Bank and Mortgagee.

*David Skinner*

IN WITNESS WHEREOF, Compass Bank has caused this subordination agreement to be executed as of the 13 day of March, 2003.

Compass Bank

By: JA Woods

Its: AUP

STATE OF ALABAMA )  
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that JA Woods, whose name as AUP of Compass Bank, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said entity on the date set forth above.

GIVEN under my hand and official seal this the 13 day of March, 2003.

Nora R. Capps  
NOTARY PUBLIC

My Commission Expires: 5/10/06