

THIS INSTRUMENT WAS PREPARED BY:

NAME: Susie Kreshka, employee of Compass Bank
ADDRESS: 401 West Valley Avenue Homewood, 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 April 30, 2002, from Frances B. Bullard (the "Mortgagor," whether one or more), to Compass, as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama in Instrument #2002-24999 in the original amount of \$25,000.00 (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 \$75,000.00 (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.

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 February 23, 1994, from Frances B. Bullard, as mortgagor, to United Companies Lending Corporation, as mortgagee, recorded in the office of the Judge of Probate of Shelby County, Alabama in Instrument #1994-06388 and being last transferred and assigned to EMC Mortgage Corporation by Instrument dated June 9, 2001 and recorded in Instrument #2001-35488;
- (2) that the Loan shall bear a(n) fixed interest rate of 6.375% per annum and shall be repayable in monthly installments at a(n) fixed amount of \$467.90, beginning November 1, 2003 and continuing until October 1, 2033, and
- (3) that the street address of the real property to be covered by the Superior Mortgage is 515 Caldwell Mill Circle 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 waiver 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.

Best. & Assoc.

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 24th day of September, 2003.

COMPASS BANK

BY: Denise R. Wilson
ITS: AVP

STATE OF Alabama)
COUNTY OF Jefferson)

I, Julia A. Paul, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Denise R. Wilson 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 24th day of September, 2003.

Notary Public: Julia A. Paul
My Commission Expires: _____

[NOTARIAL SEAL]

