

SUBORDINATION OF MORTGAGE

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, Charter One Bank N.A., formerly known as Charter One Bank, F.S.B., whose address is 1215 Superior Ave., Cleveland, OH 44114, being the mortgagee under the following mortgage ("Subordinate Mortgage"):

Mortgage in the original amount of Twenty Nine Thousand Four Hundred and no /100 Dollars \$29,400.00 dated April 22, 2002 executed by Walter A. Randell and Brenda E. Randell recorded on April 24, 2002 in Instrument No. 2002/18999, , in the State of Alabama upon the following described premises.

County of Shelby, Lot 16 according to the Survey of Audubon Forest, First Addition as recorded in Map Book 11, Page 122, Parcel No. 10-4-17-0-002-016

And commonly known as 3032 Thraser Lane, Hoover AL

Does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage ("New Mortgage"):

Mortgage to be executed by Walter A. Randell and Brenda E. Randell as borrower, to McGowin & King Mortgage LLC as Lender, securing a total indebtedness not to exceed One Hundred Forty Seven Thousand Five Hundred Fifty and no /100 Dollars, (\$147,550.00) upon the above described property.


In order that the lien of the Subordinate Mortgage be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

IN WITNESS WHEREOF, Charter One Bank, N.A. formerly Charter One Bank, F.S.B. has hereunto caused this subordination to be executed this 17th of May, 2004

SIGNED IN THE PRESENCE OF: CHARTER ONE BANK, N.A., FORMERLY CHARTER ONE BANK F.S.B


Orange Shelton

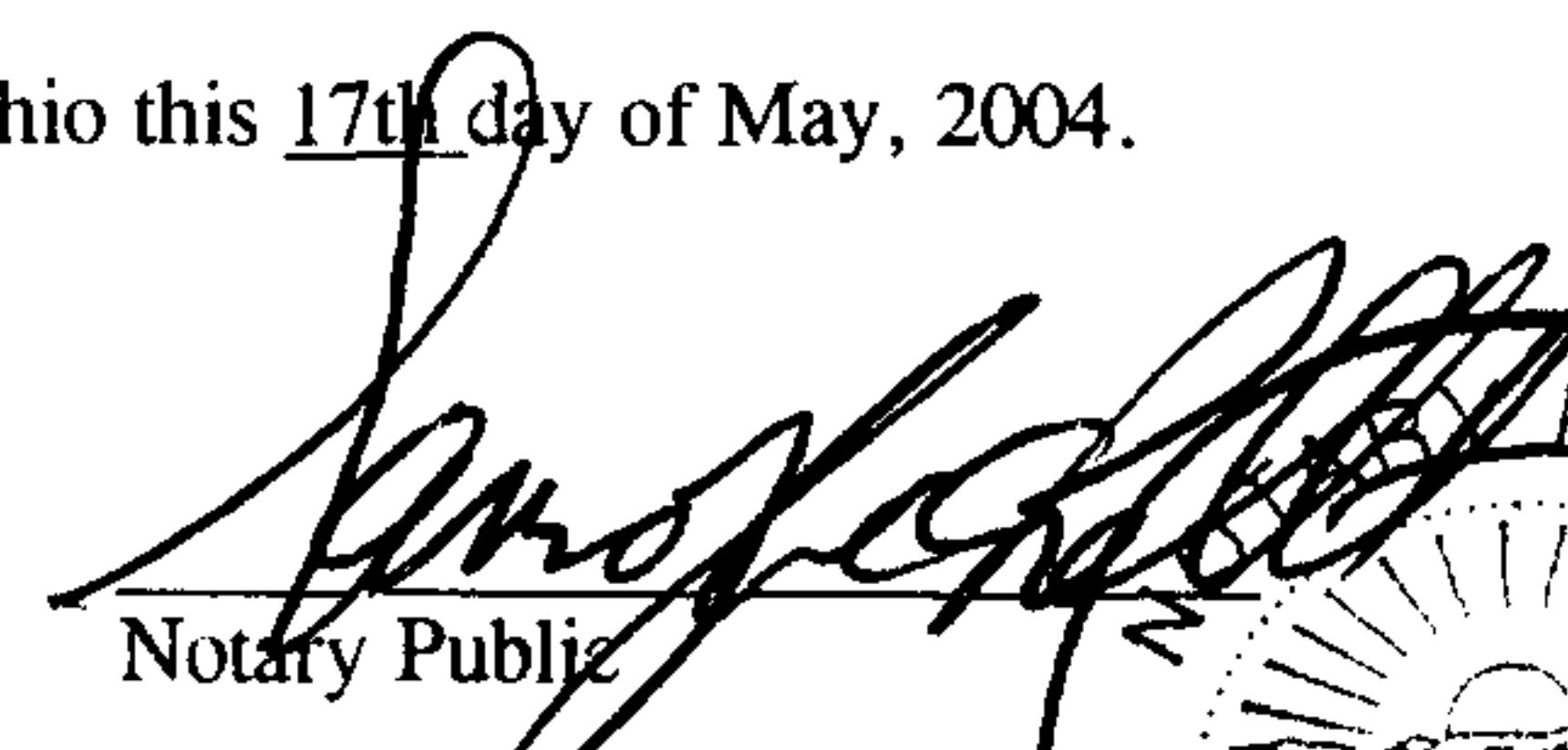
By: 
Veleta Gibson Assistant Secretary

STATE OF OHIO)
) ss.
COUNTY OF CUYAHOGA)

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, personally appeared Veleta Gibson Assistant Secretary of Charter One Bank N.A., formerly Charter One Bank, F.S.B., who acknowledged that they did sign the foregoing instrument as its duly authorized officers, and that the same is the free act and deed of said corporation and the free act and deed of them personally and as said officers.

WITNESS my signature and notarial seal at Cleveland Ohio this 17th day of May, 2004.

This Instrument Prepared by and Return to:
O.Shelton
CHARTER ONE BANK, N.A.
Attn: Loan Servicing, EV3391
75 Erievue Plaza, 3rd Floor
Cleveland, OH 44114-3279


Notary Public
SANSOPHIA C. BALLENTINE
Notary Public, State of Ohio - Cuy. Cty.
My Commission Expires Sept. 27, 2005
