20050419000183370 1/1 $11.00
Shelby Cnty Judge of Probate,AL
04/19/2005 10:30:48AM FILED/CERT

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 Sixty Three Thousand Nine Hundred and no/100 Dollars $63,900.00 dated April 14, 2003 executed by Perry L. Algren and Dina D. Algren recorded on _____ in Instrument 2003-243320, , in the State of Alabama upon the following described premises.

County of Shelby, State ofAlabama, Lot 3, according to the Map ans Survey of TUCKER ESTATE SURVEY, recorded in Map Book 30 Page 27, Parcel ID:58-12-7-25-0-000-018.000

And commonly known as 556 Martin Lane, Helena 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 Perry L. Algren and Dina D. Algren as borrower, to First Independence Mortgage Corp., its successors and assigns as their interest may appear as Lender, securing a total indebtedness not to exceed Two Hundred Ninety Two Thousand and no/100 Dollars, ($292,000.00) 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 25th of March, **2005**

SIGNED IN THE PRESENCE OF:

Laneta Hamilton

CHARTER ONE BANK, N.A., FORMERLY CHARTER ONE BANK F.S.B

By: _____
Sansophia Ballentine 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 Sansophia Ballentine 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 25th day of March, 2005.

Angela T. Willis
Notary Public

NOTARIAL SEAL STATE OF OHIO

ANGELA T. WILLIS, Notary Public
State of Ohio, Cuyahoga County
My Commission Expires Aug. 22, 2009

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

Bynum