

SUBORDINATION AGREEMENT

THIS SUBORDINATION OF MORTGAGE executed this 7th day of December, 2006 by
COVENANT BANK (hereinafter referred to as the "Mortgage")

"WITNESSETH"

WHEREAS, Mortgagee is the owner and holder of that certain mortgage from Marc C Phillips to Covenant Bank in the amount of \$20,202.00 recorded in Instrument 20060530000252750 in the Probate Office of Shelby County, Alabama, more particularly described as follows:

Lot 63, According to the Survey of Homestead, Second Sector, as recorded in Map Book 6 Page 74 in the Probate Office of Shelby County, Alabama.

WHEREAS, Ohio Savings Bank., as a condition for making a new mortgage loan requires Mortgagee to subordinate the lien of its mortgage to the lien of the new Ohio Savings Bank and Mortgagee has agreed to do so.

NOW, THEREFORE, for and in consideration of the premises hereof and of the mutual advantages and benefits accruing to the parties hereto, and in further consideration of the sum of TEN DOLLARS in hand paid by Ohio Savings Bank to mortgagee, the receipt and sufficiency of which is hereby acknowledged, Mortgagee does hereby covenant, consent and agree to and with Ohio Savings Bank that the lien of Covenant Bank shall be and the same is hereby made subordinate, inferior, and subject in every respect to the lien of Ohio Savings Bank, which was granted by Marc C Phillips to refinance the original first mortgage recorded in Instrument 20060530000252750 in the Probate Office of Shelby County, Alabama, which encumbers the above described property; provided, however that this subordination is limited to the amount of \$20,202.00

IN WITNESS WHEREOF, this agreement is executed the day and year first above written.

COVENANT BANK


Hayes Parnell III
President & CEO

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Hayes Parnell III, whose name as President/CEO of Covenant Bank, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 7th day of December, 2006.


Notary Public

My Commission Expires:
4.18.08