

402

**SUBORDINATION AGREEMENT**

STATE OF ALABAMA  
COUNTY OF Jefferson

This Subordination Agreement, made and entered into on this the        day of February, 19 92, by and between APCO Employees Credit Union, as Party of the First Part, and SOUTHTRUST MORTGAGE CORPORATION, as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, Mark H. Filkins and Carolyn A. Filkins, has/have an outstanding lien in favor of APCO Employees Credit Union, dated       , and recorded in the Probate Office of Shelby County, Alabama, in Volume 392, Page 689 on certain real estate described therein to secure an indebtedness of \$       , and said lien is in full force and effect; and,

WHEREAS, Mark H. Filkins and Carolyn A. Filkins has/have made an application to the Party of the Second Part for a loan in the sum of \$ 125,000.00 and said Party of the Second Part is willing to make said loan to the said Mark H. Filkins and Carolyn A. Filkins, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said APCO Employees Credit Union subordinate the above described lien and make the same second and subservient to the mortgage of SOUTHTRUST MORTGAGE CORPORATION; and

WHEREAS, the said Party of the First Part will willing to subordinate its said lien and make the second and subservient to the mortgage of the said Party of the Second Part as an inducement to it to make said loan.

NOW THEREFORE, in consideration of the premises and the further consideration of the sum of \$ n/a, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of Mark H. Filkins & Carolyn A. Filkins to APCO Employees Credit Union, dated 3-21-90 and recorded in the Probate Office of Shelby County, Alabama, in Volume 285, Page 607, shall be second and subservient to the mortgage of Mark H. Filkins and Carolyn A. Filkins to SOUTHTRUST MORTGAGE CORPORATION, dated February 18, 1992 and recorded in the Probate Office of Shelby County, Alabama, in Volume       , Page        to secure the sum of \$ 125,000.00, plus interest, on the land described therein, and the said lien of the said APCO Employees Credit Union shall be subordinate to the mortgage of SOUTHTRUST MORTGAGE CORPORATION.

IT IS FURTHER agreed that should Mark H. Filkins and Carolyn A. Filkins default in his/her/their payments under the terms of the real estate mortgage to SOUTHTRUST MORTGAGE CORPORATION, the said SouthTrust Mortgage Corporation agrees to notify APCO Employees Credit Union of said default prior to taking legal action.

*Cambridge*

IN WITNESS WHEREOF, the said Vice President OF  
APCO Employees Credit Union has caused his name to be hereunto  
signed on this the \_\_\_\_\_ day of February, 1992.

APCO EMPLOYEES CREDIT UNION

BY: V. Merrill Mann  
ITS: Vice President

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and  
County, hereby certify that V. MERRILL MANN,  
whose name as Vice President of \_\_\_\_\_  
APCO EMPLOYEES CREDIT UNION 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 this conveyance and  
with full authority as such officer, executed the same voluntarily  
for and as the act of said Corporation.

Given under my hand and seal of office this 17 day of \_\_\_\_\_  
February, 1992.

James A. Smith  
Notary Public  
My commission expires: 9-25-95

This instrument was prepared by  
S. Kent Stewart  
Stewart & Associates, P.C.  
3800 Colonnade Parkway, Suite 650  
Birmingham, Alabama 35243

1. Deed Tax	\$	
2. Mtg. Tax	\$	
3. Recording Fee	\$	500
4. Indexing Fee	\$	300
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
Total	\$	9.00

NOTARY PUBLIC  
CERTIFY THIS  
INSTRUMENT WAS FILED

92 MAR -5 AM 8:52

SEAL OF PUBLIC