

PREPARED BY: TRIMMIER, ATCHISON AND HAYLEY, P.C.
22 Inverness Center Parkway, Suite 210
Birmingham, Alabama 35242

SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 19th day of MARCH, 1992, between WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN of SHELBY COUNTY, Alabama, and APCO EMPLOYEES CREDIT UNION of JEFFERSON COUNTY, Alabama.

Property Description

WHEREAS, WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN are the record owners of all right, title and interest in real property located in SHELBY COUNTY, Alabama described as follows:

SEE EXHIBIT "A" ATTACHED

Senior Lien

AND WHEREAS, FIRST ALABAMA BANK is the holder of a lien for \$30,000.00 on said property by virtue of that certain Mortgage Deed from WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN filed for record 4-11-91 in Volume 337, Page 901, in the Probate Office of SHELBY COUNTY, Alabama, which said lien is presently secured upon the said Premises, giving certain rights to FIRST ALABAMA BANK.

Subsequent Mortgage

AND WHEREAS, a Mortgage was given by the said WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN to APCO EMPLOYEES CREDIT UNION for \$36,000.00 dated the 19th day of MARCH, 1992 and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the Premises hereinabove described;

Intent to Subordinate

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the lien first above-recited, for the full balance thereof, to the lien and operation of the Mortgage second above-recited, so that the said Mortgage second above-recited shall and will become a lien upon the said Premises and the lien first above-recited shall be subordinated thereto in every manner whatsoever ;

Consideration and Subordination

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the Premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$10.00 lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said lien first above recited, secured upon the Premises as therein described shall be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Mortgage second above-recited to be given and executed by WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN to APCO EMPLOYEES CREDIT UNION as aforesaid, secured upon the Premises herein described.

05/06/1992-7324
09:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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Cambridge

Default

In the event of default under any of the terms or conditions of the said subordinated lien, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN to APCO EMPLOYEES CREDIT UNION dated the 19th day of MARCH, 1992 the in the principal sum of \$36,000.00.

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed this 19th day of MARCH, 1992.

WITNESS

Candace R. Payne

POSTPONING PARTY

FIRST ALABAMA BANK

By: Russell Rasco

RUSSELL RASCO, VICE PRESIDENT

WITNESS

Gerri Stalker

SUBSEQUENT MORTGAGEE

APCO EMPLOYEES CREDIT UNION

By: James A. Prentice

JAMES A. PRENTICE, LOAN DEPT. MANAGER

WITNESS

[Signature]

MORTGAGOR

William D. Largin
WILLIAM DEREK LARGIN

WITNESS

[Signature]

Starlet M. Largin
STARLET M. LARGIN

ACKNOWLEDGEMENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned Notary Public, hereby certify that RUSSELL RASCO whose name as VICE PRESIDENT OF FIRST ALABAMA BANK 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 foregoing conveyance, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand this 06 day of March, 1992.

Janice Colquitt
Notary Public MY COMMISSION EXPIRES NOVEMBER 02, 1993

My commission expires:

ACKNOWLEDGEMENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned Notary Public, hereby certify that WILLIAM DEREK LARGIN AND WIFE, STARLET M. LARGIN whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, they executed the same voluntarily on the date the same bears date.

Given under my hand this 19th day of MARCH, 1992.

[Signature]
Notary Public

My commission expires: 10/29/94

ACKNOWLEDGEMENT

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned Notary Public, hereby certify that JAMES A. PRENTICE whose name as LOAN DEPT. MANAGER of the APCO EMPLOYEES CREDIT UNION, a 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 the foregoing conveyance, he, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 26 day of MARCH, 1992.

James M. Prentice
Notary Public

My commission expires: 3-14-96

EXHIBIT "A"

PARCEL I:

Commence at the Northeast corner of the NE 1/4 of SE 1/4 of Section 27, Township 20, Range 1 East; thence run South along Easterly line of said 40 acres 131 feet; thence South 89 degrees 30 minutes West along the North line of grantors' property 954.4 feet to the point of beginning; thence continue in the same direction 80 feet; thence South 2 degrees 30 minutes East 576 feet, to the North line of Four Mile Road; thence along same in a Southeasterly direction 83 feet, more or less, to a point; thence North and parallel with the West line of the Lot herein conveyed to the Point of Beginning. Situated in Shelby County, Alabama.

PARCEL II:

Ten acres off the South side of the SE 1/4 of NE 1/4 of Section 27, Township 20 South, Range 1 East, Shelby County, Alabama.

Also, a portion of the NE 1/4 of SE 1/4 of Section 27, Township 20 South, Range 1 East, more particularly described as follows: Begin at the Northeast corner of said NE 1/4 of SE 1/4; thence South 2 degrees 30 minutes East 131.0 feet along the East line of said 1/4-1/4 Section; thence South 89 degrees 30 minutes West 1,034.4 feet; thence run North 131.0 feet, more or less, to the North line of said 1/4-1/4 Section; thence North 89 degrees 30 minutes East 1,034.4 feet, more or less, to the Point of Beginning. Situated in Shelby County, Alabama.

PARCEL III:

Commence at the Northeast corner of the NE 1/4 of SE 1/4 of Section 27, Township 20 South, Range 1 East, and run South 2 degrees 30 minutes East 131.0 feet along the East line of said 1/4-1/4 Section; then run South 89 degrees 30 minutes West 1,034.4 feet to the point of beginning, being the Southwest corner of a parcel of land conveyed by grantor to grantees by deed recorded in Real Book 58, Page 505, in the Probate Office of Shelby County, Alabama; then turn right and run North 131.0 feet, more or less, to the North side of said 1/4-1/4 section; then turn left and run West 76 feet along the North line of said 1/4-1/4 Section; then turn left and run South 707 feet, more or less, to the North line of Four Mile Road; then turn left and run Southeasterly 76 feet, more or less, to the Southwest corner of land conveyed to grantees by deed recorded in Deed Book 356, Page 217, in the Probate Office of Shelby County, Alabama; then turn left and run North 576 feet, more or less, to the Point of Beginning. Situated in Shelby County, Alabama.

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SHELBY COUNTY JUDGE OF PROBATE
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