

SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 30<sup>th</sup> day of AUGUST, 1993, by and between ALABAMA POWER COMPANY CREDIT UNION as the 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, OZEN BATUM AND ANN H. BATUM, have an outstanding lien in favor of ALABAMA POWER COMPANY CREDIT UNION, dated December 16, 1991, and recorded in the Probate Office of SHELBY County, Alabama in ~~Instrument No.~~ Volume 380, Page 6 on certain real estate described therein to secure an indebtedness of \$ 30,000.00, and said lien is in full force and effect; and,

Whereas, OZEN BATUM AND ANN H. BATUM have made an application to the Party of the Second Part for a loan in the sum of \$ 134,000.00 and said Party of the Second Part is willing to make said loan to the said OZEN BATUM AND ANN H. BATUM, provided they furnished it with a mortgage on the lands described in the aforesaid lien, and the said ALABAMA POWER COMPANY CREDIT UNION subordinate the above described lien and make the same second and subservient to the mortgage of SOUTHTRUST MORTGAGE CORPORATION;

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

Now therefore, in consideration of the premises and further consideration of the sum \$ -0-, 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 OZEN BATUM AND ANN H. BATUM to ALABAMA POWER COMPANY CREDIT UNION dated 12/16/91 and recorded in the Probate Office of SHELBY County, Alabama under ~~Instrument No.~~ Volume 380, Page 6, shall be second and subservient to the mortgage of OZEN BATUM AND ANN H. BATUM to SOUTHTRUST MORTGAGE CORPORATION dated September 1, 1993 and recorded in the Probate Office of SHELBY County, Alabama in Volume Inst # 1993, 28686, to secure the sum of \$ 134,000.00, plus interest, on the land described therein, and the said lien of the said ALABAMA POWER COMPANY CREDIT UNION shall be subordinate to the mortgage of SOUTHTRUST MORTGAGE CORPORATION.

It is further agreed that should OZEN BATUM AND ANN H. BATUM default in their payments under the terms of the real estate mortgage to SOUTHTRUST MORTGAGE CORPORATION said SOUTHTRUST MORTGAGE CORPORATION agrees to notify ALABAMA POWER COMPANY CREDIT UNION of said default prior to taking legal action.

IN WITNESS WHEREOF, the said V. MERRILL MANN, whose name as Vice President of ALABAMA POWER COMPANY CREDIT UNION has signed his name to the foregoing instrument on this 30<sup>th</sup> day of AUGUST, 1993.

ALABAMA POWER COMPANY CREDIT UNION

BY:

V. Merrill Mann  
As its: Vice President  
Inst # 1993-28687

09/18/1993-28687  
11:29 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 11.00

Inst # 1993-28687

STATE OF ALABAMA  
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said State in said County, hereby certify that V. MERRILL MANN whose name as VICE PRESIDENT of Alabama Power Company Credit Union, 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, \_\_\_\_\_, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 30<sup>th</sup> day of August 1993.

  
Notary Public  
My commission expires: 9/25/95

THIS INSTRUMENT PREPARED BY:  
S. Kent Stewart, Attorney at Law  
3800 Colonnade Parkway, Suite 650  
Birmingham, Alabama 35243

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