


SUBORDINATION AGREEMENTSTATE OF ALABAMA
COUNTY OF SHELBY


20021127000594650 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
11/27/2002 15:30:00 FILED/CERTIFIED

THAT, WHEREAS, JAMES M. WOODARD AND SPOUSE, ANTOINETTE M. WOODARD, have an outstanding lien in favor of APCO EMPLOYEES CREDIT UNION, dated the 22ND day of NOVEMBER, 2000 recorded in the Probate Office of SHELBY COUNTY, Alabama, in Inst. # 2000-43970 on certain real estate described herein to secure an indebtedness of \$20,000.00, and said lien is in full force and effect, and,

WHEREAS, JAMES M. WOODARD AND SPOUSE, ANTOINETTE M. WOODARD have made an application to WELLS FARGO HOME MORTGAGE for a loan in the sum of \$ 83,700.00 and said to WELLS FARGO HOME MORTGAGE is willing to make said loan to the said JAMES M. WOODARD AND SPOUSE ANTOINETTE M. WOODARD, provided he/she/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 to WELLS FARGO HOME MORTGAGE, as recorded in INST. # 2002 1127000 594640 and,

WHEREAS, the said APCO EMPLOYEES CREDIT UNION is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said to WELLS FARGO HOME MORTGAGE as an inducement to it to make said loan.

IT IS FURTHER agreed that should default in the payments under the terms of the real estate mortgage to APCO EMPLOYEES CREDIT UNION, the said Lender agrees to notify to WELLS FARGO HOME MORTGAGE of said default prior to taking legal action.

IN WITNESS WHEREOF, the said APCO EMPLOYEES CREDIT UNION has caused its name to be hereunto signed on the 8 day of November, 2002.

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 County, in said State, hereby certify that V. Merrill Mann, whose name as Vice President of APCO EMPLOYEES CREDIT UNION, a corporation, is signed to the foregoing instrument, and who known to me, acknowledged before me on this day, that, being informed of the contents of the said instrument, she/he executed the same voluntarily for and as the act of said corporation.

C. J. G.
Notary Public
My Commission expires: 9/3/2003

Prepared By:
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