

STATE OF ALABAMA )

SHELBY COUNTY )

816

This instrument prepared by:

BEN A. LITTLE

W. B. HARSTON

C. H. MOSES, III

C. R. JOHANSON, III

7th Floor Watts Building

Birmingham, AL 35203

SUBORDINATION AGREEMENT

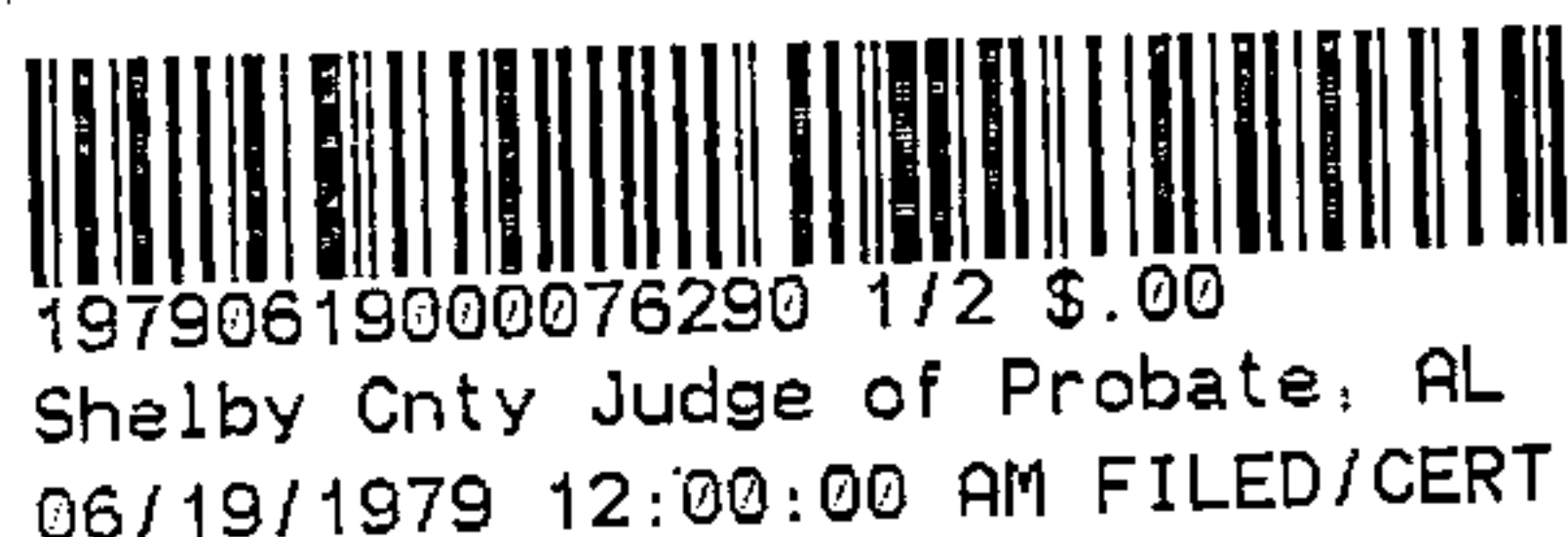
FOR AND IN CONSIDERATION of the extension of credit by Associates Financial Services Company of Alabama, Inc. in the amount of Two Hundred, Seventy-four Thousand, Three Hundred, Five and 76/100 Dollars (\$274,305.76), I, the undersigned Willie A. Smith, as mortgagee, the owner and holder of a recorded mortgage by and between myself, as mortgagee, and Bobby G. Smith and Virginia Smith, as mortgagors, which mortgage is recorded in Mortgage Book 385, Page 567, in the Probate Office of Shelby County, Alabama, which property is situated in Shelby County, Alabama, and is described as follows, to-wit:

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A lot or parcel of land lying partially in the SE 1/4 of the SE 1/4 and the NE 1/4 of the SE 1/4, Section 16, Township 19 South, Range 2 West, more particularly described as follows: Begin at the Northeast corner of said SE 1/4 of SE 1/4 and run North 44 degrees 43 minutes West for 569.52 feet to a point; thence run South 45 degrees 17 minutes West for 459.75 feet to a point; thence run South 44 degrees 43 minutes East for 400.7 feet to a point; thence run North 45 degrees 17 minutes East for 222.60 feet to a point; thence run North 81 degrees 54 minutes East for 281.56 feet back to the point of beginning. Situated in Shelby County, Alabama.

I, the undersigned said mortgagee, Willie A. Smith, an unmarried man, do hereby subordinate my said recorded mortgage as described hereinabove, and I do hereby specifically subordinate any and all claims which I may have by reason of the said mortgage and any promissory note in connection therewith, to the mortgage which is to be entered into by Associates Financial Services Company of Alabama, Inc., a corporation, and Bobby G. Smith and Virginia E. Smith, and I agree that my said claim shall be subordinate to and inferior to the mortgage of Associates Financial Services Company of Alabama, Inc., a corporation, until all amounts due to Associates Financial Services Company of Alabama, Inc. under its proposed mortgage to consolidate and make current all payments and monies due under Mortgage Book 352, Page 668, has been satisfied in full.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 15 day of June, 1979.



Willie A. Smith  
Willie A. Smith

(SEAL)

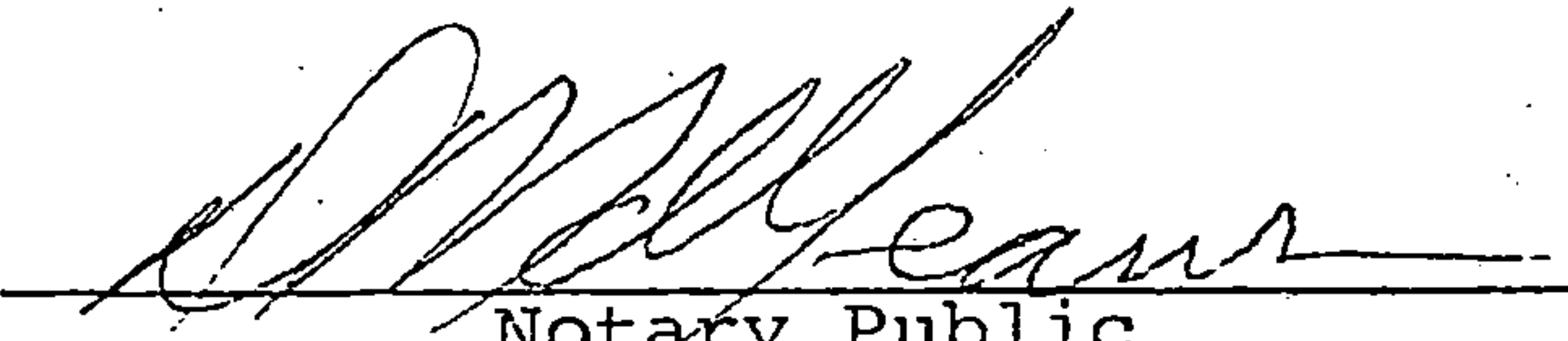
Associates Financial

STATE OF ALABAMA )

SHELBY COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Willie A. Smith, an unmarried man, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.


Given under my hand and official seal this 15 day of June, 1979.

  
Notary Public

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BOOK

JUN 19 AM 9:35 Rec. 300  
Ind. 100  
400  
JUDGE OF PROBATE

  
19790619000076290 2/2 \$.00  
Shelby Cnty Judge of Probate, AL  
06/19/1979 12:00:00 AM FILED/CERT