

SUBORDINATION AGREEMENT

WHEREBY, L & N Employees Credit Union (hereinafter referred to as "mortgagee") is the holder of a promissory note secured by a mortgage recorded in Book 409, Page 664 and 665 in the Probate Office of Shelby County, Alabama (which said mortgage is hereinafter referred to as the "mortgage"); and

WHEREBY, Malcolm F. Burns and wife, Barbara Ann Burns (hereinafter referred to as the "mortgagors") are the mortgagors pursuant to the mortgage; and

WHEREAS, the mortgage covers the following described real property, situated in Shelby County, Alabama, to-wit:

A part of the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 30, Township 18 South, Range 2 East, described as follows:

Begin at the SW corner of said SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  of said Section, and run East along the South line thereof about 800 feet, more or less, to the West edge of the Columbiana Road (formerly called Pumpkin Swamp Road); thence in a Northwardly direction along the West side of said Columbiana Road 226 feet to the point of beginning of the property conveyed; thence West parallel with the South line of said forty-acre tract 297 feet; thence North 346- $\frac{1}{2}$  feet; thence Eastwardly 445- $\frac{1}{2}$  feet to the West edge of said Columbiana Road; thence Southwardly along the West side Columbiana Road 297 feet to the point of beginning, containing 2- $\frac{3}{4}$  acres, more or less, and situated in Shelby County, Alabama.

WHEREAS, the mortgagors have requested the mortgagee to subordinate the mortgage to a mortgage to to be executed by the mortgagors in favor of Sun Homes, Inc., which said subordination will apply to the following portion of the property covered by the mortgage:

Commence at the Southwest corner of the S.W.  $\frac{1}{4}$  of the N.W.  $\frac{1}{4}$  of Section 30, Township 18 South Range 2 East, thence run Easterly and along the South line for a distance of 800.0' feet, more or less to a point on the westerly margin of Shelby County Highway No. 55, thence run N 31°30'E and along said Highway for a distance of 320.95' feet to the point of beginning. Thence continue along same line for a distance of 68.50' feet, thence turn 90°00'00" to the left for a distance of 219.00' feet, thence turn 90°00'00" to the left for a distance of 68.50' feet, thence turn 90°00' to the left for a distance of 219.00' feet to the point of beginning.

WHEREAS, the mortgagors and mortgagee wish to set forth this agreement;

NOW THEREFORE, in consideration of the premises and other good and valuable consideration receipt and sufficiency whereof is hereby acknowledged, the parties do hereby agree as follows:

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1. Mortgagee does hereby subordinate its first mortgage lien to the mortgage in favor of Sun Homes, INC. dated January 26, 1983, with reference to the following described parcel of property, containing 15,003.49 square feet, more or less:

Commence at the Southwest corner of the S.W.  $\frac{1}{4}$  of the N.W.  $\frac{1}{4}$  of Section 30, Township 18 South Range 2 East, thence run Easterly and along the South line for a distance of 800.00' feet, more or less to a point on the westerly margin of Shelby County Highway No. 55, thence run N  $31^{\circ}30'E$  and along said Highway for a distance of 320.95' feet to the point of beginning. Thence continue along same line for a distance of 68.50' feet, thence turn  $90^{\circ}00'00''$  to the left for a distance of 219.00' feet, thence turn  $90^{\circ}00'00''$  to the left for a distance of 68.50' feet, thence turn  $90^{\circ}00'$  to the left for a distance of 219.00' feet to the point of beginning.

2. It is expressly agreed that the mortgage, recorded in Book 409, Page 664 and 665 in the Probate Office of Shelby County, Alabama, continues to be a valid and enforceable lien in all respects whatsoever, except that the mortgage shall be a second mortgage to the aforesaid mortgage in favor of Sun Homes, Inc., as to the property described in paragraph 1 hereof.

3. It is expressly agreed and understood that, except as to the property described in paragraph 1 hereof, the mortgage shall continue to be a first mortgage lien on the property described in the mortgage, the property upon which the mortgage is first lien consisting of 2.27 acres, more or less.

4. It is specifically agreed that, in the event default should be made in payment of principal, interest, or any other sum payable under the terms and provisions of the aforesaid mortgage in favor of Sun Homes, Inc., the mortgagee shall have the right (but shall not be obligated) without notice to anyone to pay part or all of whatever amounts may be due under the terms of the aforesaid mortgage in favor of Sun Homes, Inc., and any and all payments so made shall be added to the debt secured by the mortgage recorded in Book 409, Page 664 and 665 of the Probate Office of Shelby County, Alabama, and the debt (including all such payments) shall immediately be due and payable at the option of the mortgagee and the mortgage recorded in Book 409, Page 664 and 665 shall be subject to foreclosure in all respects as provided by law and the provisions of the mortgage.

5. The purpose of this instrument is to correct that certain instrument recorded in the Office of Probate, Shelby County, Alabama, and recorded in Book 48 Page 876 and Dated the 26th day of January, 1983.

IN WITNESS WHEREOF, the mortgagors and the mortgagee have set their hands and seals this the 17th day of February, 1983.

L & N EMPLOYEES CREDIT UNION

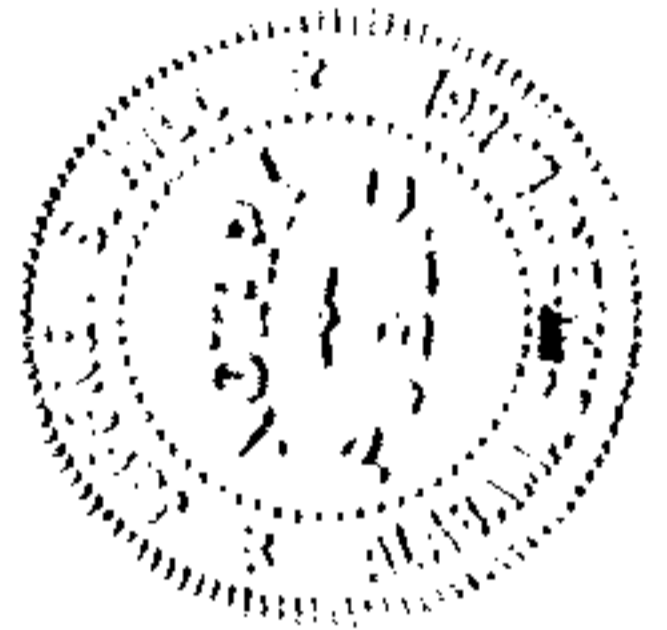
BY: Jan B. Davidson

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public  
in and for said county, in said state, hereby certify that  
\_\_\_\_\_ whose name and \_\_\_\_\_  
\_\_\_\_\_ of L & N Employees Credit Union is  
signed to the foregoing mortgage subordination agreement  
and who is known to me, acknowledged before me, on this day  
that, being informed of the contents of said mortgage  
subordination agreement, she as such officer and with fully  
authority, executed the same voluntarily for and as the  
act of the said credit union.

Given under my hand and official seal this the 17<sup>th</sup> day  
of February, 1983.

Jeffrey S. Hill  
NOTARY PUBLIC



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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1983 MAR 15 AM 10:45

Thomas A. Brundage, Jr.  
JUDGE OF PROBATE

Rec. 4/50  
Ind. 100  
5-50