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AGREEMENT FOR SUBORDINATION OF MORTGAGE

STATE OF ALABAMA

JEFFERSON COUNTY

THIS SUBORDINATION AGREEMENT is made on August 21, 1991 by and among APCO Employees Credit Union with an office at 1608 7th Ave N. - B'ham AL 35203 ("Existing Mortgagee"), Liberty Mortgage Corporation, with an office at 500 Century Park South, Suite 100, Birmingham, Alabama 35226 ("New Mortgagee"), and William D. Sullivan and wife, Dianne Sullivan, whose address is 2521 Chuchura Drive, Birmingham, Alabama 35244 ("Owner").

WHEREAS, the Owner owns a certain lot or parcel of land, situated at 2521 Chuchura Drive, Birmingham, Alabama 35244, and more fully described as follows:

Lot 5, according to the Survey of Indian Valley, Second Sector, as recorded in Map Book 5, page 75 in the Probate Office of Shelby County, Alabama

together with the buildings and improvements on that property (collectively referred to as the "Property");

WHEREAS, the Owner, by an instrument dated March 31, 1989, granted and conveyed to the Existing Mortgagee a mortgage encumbering the Property and securing the payment of Thirteen Thousand and No/100 (\$13,000.00) Dollars, with interest ("Existing Mortgage"), which mortgage was recorded on MARCH 31, 1989 in the Office of the Judge of Probate of Shelby County, Alabama ("Recording Office") in Mortgage Book 234, Page 551;

WHEREAS, the Owner, by an instrument dated August 21, 1991, granted and conveyed to the New Mortgagee a mortgage encumbering the Property, securing the payment of Sixty Five Thousand and No/100 (\$65,000.00) Dollars, with interest, which mortgage ("New Mortgage") is intended to be recorded in the Recording Office prior to the recording of this Agreement;

WHEREAS, the parties to this Subordination Agreement desire that the lien of the Existing Mortgage shall be postponed in lien and operation, in the full amount, to the lien and operation of the New Mortgage;

NOW, THEREFORE, in consideration of the sum of One and No/100 (\$1.00) Dollar and for other good and valuable consideration, the receipt of which is acknowledged by execution of this Agreement, the parties, intending to be legally bound by this Agreement, agree as follows:

1. The Existing Mortgage is subordinated and postponed in lien, payment and distribution on any judicial sale of the Property to the lien of the New Mortgage to the full extent and in the aggregate amount of all advances made or to be made by the New Mortgagee.

2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage has been executed, delivered and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

3. If any proceedings brought by the Existing Mortgagee, or by any successors or assigns of the Existing Mortgagee, against the Property, whether foreclosure proceedings are commenced on the Existing Mortgage or in execution of any judgment on the note or bond that it secures, the judicial sale in connection with the proceeds shall not discharge the lien of the

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James R. Mancus

New Mortgage. The foreclosure proceedings shall be specifically advertised as being under and subject to the lien and payment of the New Mortgage.

4. This Agreement shall be binding on and inure to the benefit of the respective heirs, successors, and assigns of the parties.

This Subordination Agreement is given, executed and delivered by the undersigned on the same day and year first above written.

APCO EMPLOYEES CREDIT UNION
Subordinating Mortgagee

By: V. Merrill Mann
Its: Vice President

LIBERTY MORTGAGE CORPORATION
Superior Lienholder

By: [Signature]
Its: PRESIDENT

[Signature]
WILLIAM D. SULLIVAN
Property Owner

[Signature]
DIANNE SULLIVAN
Property Owner

STATE OF ALABAMA)
JEFFERSON COUNTY)

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 CONVEYANCE, AND WHO IS KNOWN TO ME, ACKNOWLEDGED BEFORE ME ON THIS DAY THAT, BEING INFORMED OF THE CONTENTS OF THE CONVEYANCE, HE, AS SUCH OFFICER AND WITH FULL AUTHORITY, EXECUTED THE SAME VOLUNTARILY ON THE DAY THE SAME VOLUNTARILY FOR AND AS THE ACT OF SAID CORPORATION.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 21ST DAY OF AUGUST, 1991.

[Signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES:

9-25-95

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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT William D. Sullivan, WHOSE NAME AS OF LIBERTY MORTGAGE CORPORATION, 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, HE, AS SUCH OFFICER AND WITH FULL AUTHORITY, EXECUTED THE SAME VOLUNTARILY FOR AND AS THE ACT OF SAID CORPORATION.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 21ST DAY OF AUGUST, 1991.

[Signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES: 2/23/92

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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT WILLIAM D. SULLIVAN AND WIFE, DIANNE SULLIVAN, 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 CONVEYANCE, THEY EXECUTED THE SAME VOLUNTARILY ON THE DAY THE SAME BEARS DATE.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 21ST DAY OF AUGUST, 1991.

[Signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES: 2/23/92

RETURN TO: P-357

THIS INSTRUMENT WAS PREPARED BY: JAMES R. MONCUS, JR., ATTORNEY
1318 ALFORD AVENUE, SUITE 102
BIRMINGHAM, ALABAMA 35226

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

91 SEP -3 PM 1:26

JUDGE OF PROBATE

1. Deed Tax	_____
2. Mfg. Tax	_____
3. Recording Fee	<u>750</u>
4. Indexing Fee	<u>300</u>
5. No Tax Fee	_____
6. Certified Fee	<u>100</u>
Total	<u>1150</u>