

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF Jefferson

This Subordination Agreement, made and entered into on this the day of February, 1992, by and between
COLLATERAL MORTGAGE, LTD., as Party of the First Part, and
 , as Party of the Second Part.

W I T N E S S E T H

THAT, WHEREAS, James C. Alldredge and Carol M. Alldredge
has/have an outstanding lien in favor of APCO Employees Credit Union
 , dated , and recorded
in the Probate Office of Shelby County, Alabama, in
Volume , Page on certain real estate described
therein to secure an indebtedness of \$, and said
lien is in full force and effect; and,

WHEREAS, James C. Alldredge and wife, Carol M. Alldredge
has/have made an application to the Party of the Second Part for a
loan in the sum of \$ 80,000.00 and said Party of the Second
Part is willing to make said loan to the said James C. Alldredge and
Carol M. Alldredge, provided 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 of Collateral Mortgage, Ltd.;
and

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

NOW THEREFORE, in consideration of the premises and the
further consideration of the sum of \$ n/a, 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 James C. Alldredge
and Carol M. Alldredge to APCO Employees Credit Union
 , dated 4-26-89 and recorded in
the Probate Office of Shelby County, Alabama, in
Volume 239, Page 185, shall be second and subservient to
the mortgage of James C. Alldredge and Carol M. Alldredge
to Collateral Mortgage, Ltd., dated
 and recorded in the Probate Office of
Shelby County, Alabama, in Volume , Page to
secure the sum of \$ 80,000.00, plus interest, on the land
described therein, and the said lien of the said APCO Employees
Credit Union shall be subordinate to the mortgage of
Collateral Mortgage, Ltd..

IT IS FURTHER agreed that should James C. Alldredge and
Carol M. Alldredge default in his/her/their payments
under the terms of the real estate mortgage to Collateral Mortgage, Ltd.
 , the said
Collateral Mortgage, Ltd. agrees to notify
APCO Employees Credit Union of said default prior to
taking legal action.

IN WITNESS WHEREOF, the said V. MERRILL MANN
has caused his name to be hereunto
signed on this the 25 day of February, 1992.

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 State and
County, hereby certify that V. MERRILL MANN,
whose name as VICE PRESIDENT of
APCO EMPLOYEES CREDIT UNION 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 this conveyance and
with full authority as such officer, executed the same voluntarily
for and as the act of said Corporation.

Given under my hand and seal of office this 25 day of
February, 1992.

James G. Pennington
Notary Public
My commission expires: 7/25/95

This instrument was prepared by
S. Kent Stewart
Stewart & Associates, P.C.
3800 Colonnade Parkway, Suite 650
Birmingham, Alabama 35243

04/15/1992-4595
01:47 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCB 11.00