

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 11th day of May, 1992, between APCO Employee Credit Union, a banking corporation, 1608 7th Avenue North, Birmingham, Alabama, 35203, and Colonial Bank of Alabama, a banking corporation, 1602 Forestdale Plaza, Birmingham, Alabama, 35214, and Charles E. Tittle and wife, Barbara K. Tittle, 2056 Shagbark Road, Birmingham, Alabama, 35244.

WHEREAS, Charles E. Tittle and wife, Barbara K. Tittle by a Equity Asset Mortgage filed for record on June 5, 1991, in the Office of the Judge of Probate of Shelby County, Alabama, in Real 346, Page 119, granted and conveyed unto the said APCO Employees Credit Union a security interest or mortgage in real property located in Shelby County, Alabama, described as follows:

Lot 814 according to the Survey of the 15th Addition to Riverchase Country Club, recorded in Map Book 8, Page 168, in the Probate Office of Shelby County, Alabama.

AND WHEREAS, the above recited mortgage is presently secured upon the said premises.

AND WHEREAS, a Mortgage given by the said Charles E. Tittle and wife, Barbara K. Tittle to Colonial Bank of Alabama for the purpose of securing the payment of the

Inst # 1992-08924

05/20/1992-08924
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SHELBY COUNTY JUDGE OF PROBATE
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principal sum of \$140,000.00, dated the 11th day of May, 1992, and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the premises hereinabove described;

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the Mortgage first above-recited, for the full balance thereof, to the lien and operation of the Mortgage second above-recited, so that the Mortgage second above-recited shall and will become a lien upon the said premises and the Mortgage first above-recited be subordinated thereto in every manner whatsoever;

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$1.00 lawful money of the United States of America, each to the other well and truly paid at and before the signing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said Mortgage first above-recited, given and executed by Charles E. Tittle and wife, Barbara K. Tittle, filed for record on June 5, 1991, in the Office of the Judge of Probate of Shelby County, Alabama, in Real 346, Page 119, secured upon the premises as therein described be, and the same is by these presents, made junior in lien and subordinated to the

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lien and operation of the said Mortgage second above-recited given and executed by Charles E. Tittle and wife, Barbara K. Tittle to Colonial Bank of Alabama, dated May 11, 1992, and intended to be forthwith recorded as aforesaid, in the principal sum of \$140,000.00 secured upon the premises herein described.

In the event of default under any of the terms or conditions of the said subordinated Mortgage, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by Charles E. Tittle and wife, Barbara K. Tittle to Colonial Bank of Alabama, dated May 11, 1992, in the principal sum of \$140,000.00.

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed this 11th day of May, 1992.

APCO EMPLOYEE CREDIT UNION

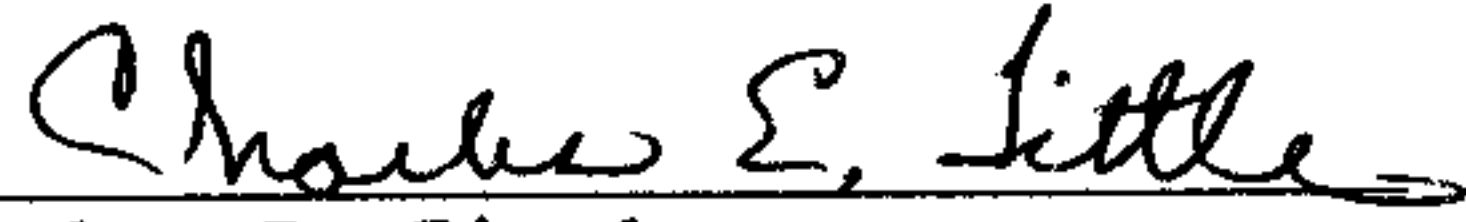

By: V. Merrill Mann
Vice-President

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COLONIAL BANK OF ALABAMA



By: Jo Robertson, Assistant
Vice-President



Charles E. Tittle



Barbara K. Tittle

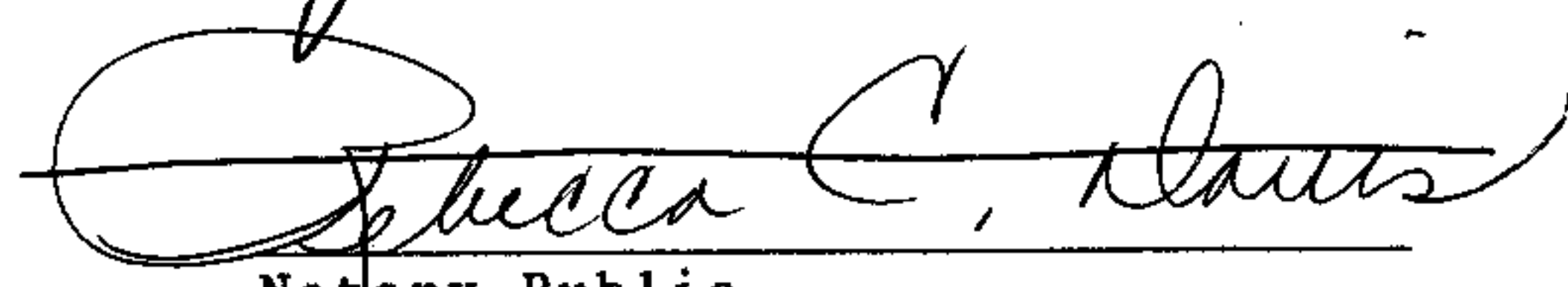
STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County and State hereby certify that V. Merrill Mann, Vice President of APCO Employee Credit Union, 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, 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 11th day of May, 1992.

Expires
9-25-95





Notary Public

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STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County and State hereby certify that Jo Robertson, whose name as Assistant Vice-President of Colonial Bank of Alabama, a corporation, 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, she, 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 11th day of May, 1992.


Notary Public

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County and State hereby certify that Charles E. Tittle and wife, Barbara K. Tittle, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of

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the instrument, they have executed the same voluntarily on
the day the same bears date.

Given under my hand and official seal this 11th day of
May, 1992.


Notary Public

THIS INSTRUMENT PREPARED BY:

Milton E. Barker, Jr.
Attorney at Law
2205 Forestdale Blvd.
Birmingham, Alabama 35214
(205) 791-2021

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