

PREPARED BY: TRIMMER, ATCHISON AND HAYLEY, P.C., 22 Inverness Center Parkway,
Suite 210, Birmingham, Alabama 35242

SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 19th day of February, 1992, between Stephen L. Zales, a single man of Shelby County, Alabama, and Tenco Credit Union of Jefferson County, Alabama.

Property Description

WHEREAS, Stephen L. Zales, a single man is the record owner of all right, title and interest in real property located in Shelby County, Alabama described as follows:

Commence at the Northwest corner of the SE 1/4 of the SW 1/4 of Section 9, Township 18 South, Range 1 East, thence run East and along the North line for a distance of 569.36 feet; thence turn 148 degrees 26 minutes 27 seconds to the right for a distance of 52.20 feet to a point on the Southwesterly margin of a county road, and the point of beginning; thence turn 107 degrees 51 minutes 27 seconds to the left and run Southeasterly along said road for a distance of 179.94 feet; thence turn 18 degrees 29 minutes 33 seconds to the right and along said road for a distance of 52.63 feet; thence turn 31 degrees 02 minutes 37 seconds to the right and along said road for a distance of 122.95 feet to the intersection of a second road; thence turn 115 degrees 26 minutes 05 seconds to the right and along the Northeasterly margin of said second road for a distance of 98.99 feet; thence turn 25 degrees 32 minutes 15 seconds to the right and along said road for a distance of 60.19 feet; thence turn 0 degrees 15 minutes 20 seconds to the right and along said road for a distance of 155.07 feet; thence turn 77 degrees 44 minutes 10 seconds to the right for a distance of 96.0 feet to the point of beginning; being situated in Shelby County, Alabama.

Senior Lien

AND WHEREAS, Alabama Power Company are the holders of a lien for \$4,034.00 on said property by virtue of that certain UCC #027049 from Stephen L. Zales, a single man to Alabama Power Company filed for record 12/7/90 in the Probate Office of Shelby County, Alabama, which said lien is presently secured upon the said Premises, giving certain rights to Alabama Power Company.

Subsequent Mortgage

AND WHEREAS, a Mortgage was given by the said Stephen L. Zales, a single man to Tenco Credit Union for \$33,000.00 dated the 19th day of February, 1992 and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the Premises hereinabove described;

Intent to Subordinate

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

Consideration and Subordination

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 \$10.00 lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said lien first above recited, secured upon the Premises as therein described shall be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Mortgage second above-recited to be given and executed by Stephen L. Zales, a single man to Tenco Credit Union as aforesaid, secured upon the Premises herein described.

Default

In the event of default under any of the terms or conditions of the said subordinated lien, 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 Stephen L. Zales to Tenco Credit Union dated the 19th day of February, 1992, in the principal sum of \$33,000.00.

Cambridge

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 19th day of February, 1992.

WITNESS

Margaret Holmes

POSTPONING PARTY

Alabama Power Company

By:

Phyllis Walton

Phyllis Walton
Division Coordinator of Customer Service

WITNESS

Margaret Holmes

SUBSEQUENT MORTGAGEE

Tenco Credit Union

By:

Jerry Goss

Jerry Goss, President CEO

WITNESS

Margaret Holmes

MORTGAGOR

Stephen L. Zales
Stephen L. Zales

ACKNOWLEDGEMENTS

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned Notary Public, hereby certify that Phyllis Walton whose name as Division Coordinator of Customer Service for Alabama Power Company 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 foregoing conveyance, she as such officer and with full authority has executed the same voluntarily on the date the same bears date. Given under my hand this 19th day of February, 1992.

Susan J. Connerford
Notary Public

My commission expires: 4-16-93

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned Notary Public, hereby certify that Jerry Goss whose name as President CEO of the Tenco Credit Union, a 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 the foregoing conveyance, he, as such officer and with full authority, executed the same voluntarily on the date the same bears date. Given under my hand this 19th day of February, 1992.

Susan J. Connerford
Notary Public

My commission expires: 4-16-93

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned Notary Public, hereby certify that Stephen L. Zales, a single man whose name 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 foregoing conveyance, they executed the same voluntarily on the date the same bears date. Given under my hand this 19th day of February, 1992.

Susan J. Connerford
Notary Public

My commission expires: 4-16-93

06/12/1992-11095
02:52 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NC3 9.00

1. Doc. Tax	\$	
2. Mfg. Tax	\$	
3. Recording Fee	\$	5.00
4. Indexing Fee	\$	3.00
5. No Tax Fee	\$	
6. Certified Fee	\$	2.00
Total	\$	9.00