

STATE OF ALABAMA)

SHELBY COUNTY)

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into this 2nd day of October, 1992, by and between WILLIAM T. SAUNDERS AND PATRICIA J. SAUNDERS (hereinafter collectively called "Mortgagor") and APCO EMPLOYEES CREDIT UNION (hereinafter called "Mortgagee").

WITNESSETH

WHEREAS, the Mortgagor executed a mortgage to the Mortgagee, said mortgage being recorded in Real Volume 239, Page 173, in the Office of the Judge of Probate of Shelby County, Alabama, and conveyed the following described property:

Lot 118, according to the Survey of Chandalar South, Second Sector, as recorded in Map Book 6, Page 12, in the Office of the Judge of Probate of Shelby County, Alabama.

WHEREAS, Mortgagor on October 2, 1992, executed a mortgage in favor of FIRST FEDERAL OF ALABAMA, F. S. B. (Lender) in the amount of SIXTY ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$61,500.00), which mortgage was recorded in Real Volume 1992, Page 22766, in the Office of the Judge of Probate of Shelby County, Alabama, and

WHEREAS, it is and was the intent and desire of the Mortgagor and Mortgagee that the aforesaid mortgage to the Mortgagee be subordinated in all respects to the mortgage executed in favor of FIRST FEDERAL OF ALABAMA, F. S. B. (Lender);

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00), each to the other in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. APCO EMPLOYEES CREDIT UNION does hereby fully subordinate and does declare to be subordinate the lien of the aforesaid mortgage recorded in Real Volume 239, Page 173, in the Office of the Judge of Probate of Shelby County, Alabama, to the lien of the aforesaid mortgage in favor of FIRST FEDERAL OF ALABAMA, F. S. B., in the amount of \$61,500.00 said mortgage being recorded in Real Volume 1992, Page 22766 in the Office of the Judge of Probate of Shelby County, Alabama.

IN WITNESS WHEREOF, the parties hereunto set their hands and seals as of the date and year stated above.

MORTGAGOR:


William T. Saunders


Patricia J. Saunders

MORTGAGEE

APCO EMPLOYEES CREDIT
UNION

By: 
V. Merrill Mann

Its Vice President

Inst # 1992-24487

10/23/1992-24487
01:53 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that WILLIAM T. SAUNDERS and PATRICIA J. SAUNDERS 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 the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of October, 1992.

Notary Public

My Commission Expires: 11/20/92

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

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 for and as the act of said corporation,

Given under my hand and official seal, this the 8th day of October, 1992.


Notary Public

My Commission Expires:

9/25/95

saunders.sub

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01:53 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00