

5325
RECORDING REQUESTED BY:

When Recorded Mail to:

Name: HFC STARS EAST
Address: 1421 KRISTINA WAY, P.O. BOX 2167
CHESAPEAKE, VA 233272167

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 3rd day of November, 1992,
by David P. Keen and Sandra D. Keen, husband and wife,
owner of the land hereinafter described and hereinafter referred to as "Owner(s)," and _____,
Household Finance Corporation of Alabama,
present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred
to as "Household";

WITNESSETH

THAT WHEREAS, David P. Keen and Sandra D. Keen, husband and wife
did execute a deed of trust or mortgage, dated August 10, 1990, covering:

ALL THAT CERTAIN PROPERTY SITUATED IN CITY OF INVERNESS IN THE COUNTY
OF SHELBY, AND STATE OF ALABAMA BEING DESCRIBED AS FOLLOWS:
LOT 3, BLOCK 3, ACCORDING TO THE SURVEY OF KERRY DOWNS. A SUBDIVISION
OF INVERNESS, REC. BK 5 PG 135 AND 136. IN THE OFFICE OF THE JUDGE
OF PROBATE IN SHELBY COUNTY AL. AND BEING MORE FULLY DESCRIBED IN
A DEED DATED 5/24/84, AND RECORDED 7/03/84, AMONG THE LAND RECORDS
OF THE COUNTY AND STATE SET FORTH ABOVE, IN DEED BOOK 356 PAGE 973.

Inst # 1992-27231

11/17/1992-27231
11:07 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 KJS 9.00

to secure a note in the sum of \$ 20,900.00, dated August 10, 1990, in favor of
Household Finance Corporation of Alabama,
which deed of trust or mortgage was recorded August 15, 1990,
in book 305 page 496, Official Records of said county, and is now owned and held by Household
(hereinafter referred to as "Household's deed of trust or mortgage"); and

WHEREAS, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum of
\$ 110,660.00, dated 10-30-1992, in favor of Collateral Mortgage Ltd.
Inst 1992-27230, hereinafter referred to as "Lender,"
payable with interest and upon the terms and conditions described therein, which deed of trust or mortgage is to be recorded
concurrently herewith (hereinafter referred to as "the Lender's deed of trust or mortgage"); and

WHEREAS, it is the intent of the parties hereto that Household's deed of trust or mortgage be made subject and subordinate to the Lender's deed of trust or mortgage;


NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said deed of trust or mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Household's deed of trust or mortgage.

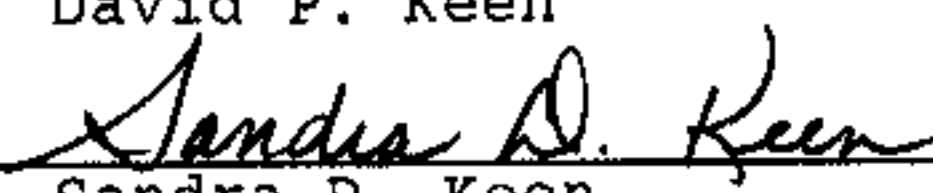
Household declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Household's deed of trust or mortgage in favor of the lien or charge upon said land of the Lender's deed of trust or mortgage, and that Household understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.


Household further declares that an indorsement has been placed on the note secured by the deed of trust or mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IN WITNESS WHEREOF, Owner(s) and Household have executed this Agreement.



Owner David P. Keen


Owner Sandra D. Keen



Household Finance Corporation of Alabama

By: G.P. Rossman
Title: Vice President

STATE OF VIRGINIA)
) SS:
~~COUNTY~~ OF CHESAPEAKE)
CITY)
The foregoing instrument was acknowledged before me this 3rd day of November,
1992, by G.P. Rossman
(person acknowledging)
Vice President of Household Finance Corporation of Alabama
(Title) (Household)


Notary Public
My commission expires: 4/30/96

(SEAL)
STATE OF Alabama)
) SS:
COUNTY OF Jefferson)
The foregoing instrument was acknowledged before me this _____ day of November,
1992 by David P. Keen
(person acknowledging)
and Sandra D. Keen
(person acknowledging)

Inst. # 1992-27231 
Notary Public
My commission expires: 10/23/94
11/17/1992-27231
11:07 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MJS 9.00

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