

I
STATE OF ALABAMA }
JEFFERSON COUNTY }

SUBORDINATION AGREEMENT

WHEREAS, WILLIAM D. SULLIVAN and wife, DIANNE SULLIVAN (hereinafter referred to as "Borrower") has applied to COLLATERAL MORTGAGE, LTD. (the "Bank") for a loan of money to be secured by a mortgage on the property hereinafter described; and

WHEREAS, the undersigned have a lien on said property which would in the absence of this agreement be superior to the mortgage to be executed by the Borrower to the Bank; and

WHEREAS, the Bank is unwilling to make the requested loan to the Borrower unless the undersigned subordinate their lien in said property to the mortgage to be executed by the Borrower, to the Bank.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Bank to make the requested loan to the Borrower, the undersigned hereby agree as follows:

The undersigned hereby subordinate to the mortgage to be executed by the Borrower to the Bank all right, title and interest at law or equity of the undersigned in and to the following described property situated in Jefferson County, Alabama, to-wit:

Lot 5, according to the Survey of Indian Valley, Second Sector, as recorded in Map Book 5, Page 75 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

including without limitation, that certain mortgage in favor of APCO Employees Credit Union, recorded on April 14, 1989, in Real 234, Page 551 subordinated in the Probate Records of Jefferson County, Alabama.

IN WITNESS WHEREOF, APCO Employees Credit Union has caused its _____ to execute this Subordination Agreement with full authority for and on behalf of said, APCO Employees Credit Union this the _____ day of _____, 1992.

BY: V. Merrill Mann
its Vice President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, 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 is signed to the foregoing conveyance and who is known to me, is acknowledged before me on this day that, being informed of the contents of the conveyance, he as such office, and with full authority, executed the same voluntarily for and as the act of APCO Employees Credit Union on the day the same bears date.

Given under my hand and official seal this the 4th day of December, 1992.

My commission expires:
9-25-95

James G. Lenth
NOTARY PUBLIC

This document prepared by: ONNIE D. DICKERSON, III
Attorney-at-Law
214
Lorna
Square
Birmingham, AL 35216

12/10/1992-29598
10:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
6.50