

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 23rd day of APRIL, 1993, by and between ALABAMA TELCO CREDIT UNION, as the Party of the First Part, and SOUTHEAST TRUST MORTGAGE CORPORATION, as Party of the Second Part.

W I T N E S S E T H

That, whereas, DOUGLAS A. MCCULLOUGH AND WIFE, LINDA P. MCCULLOUGH, have an outstanding lien in favor of ALABAMA TELCO CREDIT UNION, dated NOVEMBER 17, 1989 and recorded in the Probate Office of Shelby County, Alabama in Official Record Book 269, Page 683 on certain real estate described therein to secure an indebtedness of \$ 62,500.00, and said lien is in full force and effect; and,

Whereas, DOUGLAS A. MCCULLOUGH AND WIFE, LINDA P. MCCULLOUGH have made an application to the Party of the Second Part for a loan in the sum of \$ 59,000.00 and said Party of the Second Part is willing to make said loan to the said DOUGLAS A. MCCULLOUGH AND WIFE, LINDA P. MCCULLOUGH, provided they furnished it with a mortgage on the lands described in the aforesaid lien, and the said ALABAMA TELCO CREDIT UNION subordinate the above described lien and make the same second and subservient to the mortgage of SouthTrust Mortgage Corporation; and

Whereas, the said Party of the First Part is willing to subordinate its said lien and make the second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

Now therefore, in consideration of the premises and further consideration of the sum \$ -0-, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of DOUGLAS A. MCCULLOUGH AND WIFE, LINDA P. MCCULLOUGH to ALABAMA TELCO CREDIT UNION, dated NOVEMBER 17, 1989 and recorded in the Probate Office of Shelby County, Alabama in Official Record Book 269, Page 683, shall be second and subservient to the mortgage of DOUGLAS A. MCCULLOUGH AND WIFE, LINDA P. MCCULLOUGH to SouthTrust Mortgage Corporation, dated APRIL 23, 1993 and recorded in the Probate Office of Shelby County, Alabama in Official Record Book Inst # 1993, Page 12745, to secure the sum of \$ 59,000.00 plus interest, on the land described therein, and the said lien of the said ALABAMA TELCO CREDIT UNION shall be subordinate to the mortgage of SouthTrust Mortgage Corporation.

It is further agreed that should DOUGLAS A. MCCULLOUGH AND WIFE, LINDA P. MCCULLOUGH default in their payments under the terms of the real estate mortgage to SouthTrust Mortgage Corporation, the said SouthTrust Mortgage Corporation agrees to notify ALABAMA TELCO CREDIT UNION of said default prior to taking legal action.

IN WITNESS WHEREOF, the said LINDA S. CENCILA, whose name as VICE PRESIDENT of ALABAMA TELCO CREDIT UNION has signed _____ name to the foregoing instrument on this 23 day of APRIL, 1993.

ALABAMA TELCO CREDIT UNION

BY: [Signature]
As its: Vice President

Inst # 1993-12746

05/05/1993-12746
02:40 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that LINDA S. CENCILA, whose name as VICE PRESIDENT of ALABAMA TELCO 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 seal this 23 day of APRIL, 1993..

Janet K. Green
Notary Public
My commission expires: 8-16-94

This instrument prepared by:
S. Kent Stewart, Attorney at Law
3800 Colonnade Parkway, Suite 650
Birmingham, Alabama 35243

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