

THIS INSTRUMENT WAS PREPARED BY:

DOUGLAS KEY, ATTORNEY AT LAW
2100 11th Avenue North
Birmingham, AL 35224

STATE OF ALABAMA)
SHELBY COUNTY)

SUBORDINATION AGREEMENT

AGREEMENT made this 23rd day of April, 1993, between AmSOUTH BANK whose address is Birmingham, City of Birmingham, County of Jefferson, State of Alabama, herein referred to as "mortgagee", and ACIPCO FEDERAL CREDIT UNION whose address is Post Office Box 2727, City of Birmingham, County of Jefferson, State of Alabama, herein referred to as "lender", and Mary Louise Bass whose address is 2574 N. Chandalar Lane, City of Pelham, County of Shelby, State of Alabama, herein referred to as "mortgagor".

The parties recite and declare that:

a. Mortgagee is the owner and holder of a certain mortgage note for \$5,000.00 and interest, secured by a certain mortgage for such sum and interest, made by Mary Louise Bass, the mortgagor, to the mortgagee, which said mortgage was dated 1/1/92 and recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Real 383, page 600, covering the following

described premises:

Lot 10-A, according to the Resurvey of Lots 8, 9, 10, 11, 49, 50, 51, 52, and 53 of Chanda Terrace, Third Sector, as recorded in Map Book 12 page 11, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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SHELBY COUNTY JUDGE OF PROBATE
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b. Lender is about to loan the sum of \$ 38,000.00 on the note of Mary Louise Bass, secured by a mortgage on and covering the premises above described.

c. To induce lender to make such loan, it is necessary that the mortgage held by mortgagee be subordinated to the lien of the mortgage about to be made to lender as above set forth.

For the reasons set forth above and in consideration of the mutual covenants and promises of the parties hereto, mortgagee and lender and mortgagor covenant and agree as follows:

1. SUBORDINATION. Mortgagee hereby covenants, consents, and agrees with lender that the aforesaid mortgage held by mortgagee is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made to lender as aforesaid.

2. CONSIDERATION. In consideration of mortgagee so subordinating the mortgage held by them to the mortgage to be made to lender, lender shall make the aforesaid loan to Mary Louise Bass.

3. APPROVAL OF LOAN TERMS. The terms of the loan from lender to Mary Louise Bass (mortgagor) are as follows: Mortgagor agrees to pay the sum of \$ 38,000.00 with interest at the ^{adjustable} rate of 6.0 percent per annum, to be paid in 180 monthly installments of \$ 321.13 each, with the first payment being due and payable on May 30, 1993, and one such remaining installment shall be due on the same day of month thereafter until the entire indebtedness has been paid in full. Mortgagee hereby approves the terms of such loan.

4. BINDING EFFECT. This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this agreement at Birmingham, Alabama, on this 19th day of April, 1993.

AMSOUTH BANK - MORTGAGEE
BY: [Signature]
AS: Vice President

ACIPCO FEDERAL CREDIT UNION - LENDER
BY: [Signature]
AS: Loan Officer

and
[Signature] MORTGAGOR
MARY LOUISE BASS

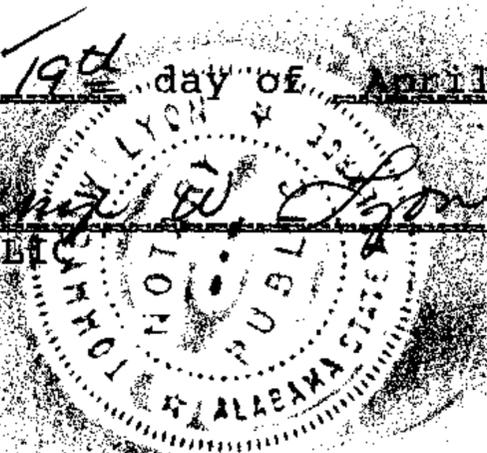
STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that H. S. HASSINGER, whose name as Vice President of AmSouth Bank, a corporation, is signed to the above and foregoing Subordination Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the Subordination Agreement, 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 19th day of April, 1993.

[Signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES: ✓
MY COMMISSION EXPIRES DECEMBER 19, 1995



STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gary M. Walter, whose name as Loan Officer of ACIPCO Federal Credit Union, a corporation, is signed to the above and foregoing Subordination Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the Subordination Agreement, 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 23rd day of April, 19 93.

Alaine G. Barrer
NOTARY PUBLIC

MY COMMISSION EXPIRES: 10/31/95

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mary Louise Bass, whose name(s) is (~~xxx~~) signed to the above and foregoing Subordination Agreement, and who is (~~xxx~~) known to me, acknowledged before me on this day, that being informed of the contents of the Subordination Agreement, she executed the same voluntarily On the day the same bears date.

Given under my hand and official seal this 23rd day of April, 19 93.

Alaine G. Barrer
NOTARY PUBLIC

MY COMMISSION EXPIRES: 10/31/95

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