

Subordination Agreement

The undersigned is the holder and owner of a Deed to Secure Debt made by GEORGE SCOTT HOLLANDER AND DIANE LYNN HOLLANDER (hereinafter referred to as the "Borrower," whether singular or plural), dated December 9, 1992 and recorded as instrument # 1992-29502, Shelby County, Alabama, which was made to secure an indebtedness of up to \$15,000.

The said Borrower has applied for a loan in the sum of \$100,450 to be secured by a security deed conveying said property to CASTLE MORTGAGE CORP. (hereinafter referred to as the "Lender"). The said Lender has declined to make such a loan unless said outstanding Security Deed shall be subordinated to said new loan and the deed securing same.

THEREFORE, in consideration of ONE DOLLAR (\$1.00) in hand paid by the said Borrower to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the undersigned hereby waives and subordinates all right, title, or interest under said outstanding Security Deed above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the said Lender, so that the security deed to be executed by the said Borrower to the said Lender shall convey title to said property superior to said outstanding Security Deed of the undersigned and superior to the indebtedness thereby secured; provided, however, that notwithstanding anything herein to the contrary, the waiver and subordination hereunder shall not be valid, and shall be void and of no effect whatsoever, if the principal amount of the new loan to be issued by the Lender exceeds the sum of \$100,450. This Subordination Agreement shall be binding upon the successors and assigns of the undersigned, and shall operate to the benefit of the grantee in said security deed, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

The said outstanding Security Deed now held by the undersigned shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan herein set forth, or any renewal thereof.

WITNESS the hand and seal of the undersigned, this the 25 day of July, 1993.

CDC FEDERAL CREDIT UNION

BY: [Signature] (SEAL)
Debra Rettell

AS ITS: Chief Financial Officer

BY: Lorenzo R. Webster (SEAL)
Lorenzo Webster

AS ITS: Manager, Mortgage Loan Dept.

Inst # 1993-22711

08/02/1993-22711
01:36 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MCD 11.00

Signed, sealed and delivered
in the presence of:

Charlotte Beane

Witness

Merlin L. Miller

Notary Public

Notary Public, DeKalb County, Georgia
My Commission Expires January 21, 1994.

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