

011102-06-8694695

RECORDING REQUESTED BY:

When Recorded Mail to:

Name: Household Finance
Address: 961 Weigel Drive
Elmhurst, IL 60126

SPACE ABOVE THIS LINE 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 4TH AUGUST, 1993 by PATRICIA C. ALLSOPP AND STEPHEN B. ALLSOPP, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD FINANCE CORP. 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, PATRICIA C. ALLSOPP AND STEPHEN B. ALLSOPP did execute a deed of trust or mortgage, dated APRIL 11TH, 1991, covering:

Address: 5201 OLD MILL COVE

PELHAM, AL 35124

County: SHELBY

Township: N/A

More particularly described in the deed recorded in the office for recording of deeds in deed book 338 Page 217 Document N/A and otherwise known as:

LOT 14, ACCORDING TO THE MAP OF OLD MILL TRACE, SECOND SECTOR AS RECORDED IN MAP BOOK 8, PAGE 156, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. SITUATED IN SHELBY COUNTY, ALABAMA.

to secure a note in the sum of \$10,600.00, dated APRIL 11TH, 1991, in favor of HOUSEHOLD FINANCE CORP. OF ALABAMA, which deed of trust or mortgage was recorded in the county of SHELBY on APRIL 15TH, 1991, in Book 338 Page 217 Document N/A, 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 \$76,100.00, dated 8/6/93 in favor of SOUTH TRUST MORTGAGE CORPORATION 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

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09/04/1993-27096
11:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

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 endorsement 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 IMPROVED OF THE LAND.

In witness whereof, Owner(s) and Household have executed this Agreement.

Stephen B. Allsopp
Owner

Patricia C. Allsopp
Owner

HOUSEHOLD FINANCE CORP. OF
ALABAMA

C. M. Wright
VICE PRESIDENT

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this 4TH AUGUST, 1993, by C. M. WRIGHT, VICE PRESIDENT of HOUSEHOLD FINANCE CORP. OF ALABAMA.

" OFFICIAL SEAL "
TOM SUFFOLETTO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/30/96

Tom Suffoletto
TOM SUFFOLETTO
Notary Public

State of Alabama
County of Shelby

The foregoing instrument was acknowledged before me this 16th day of August 19 93, by Stephen B. Allsopp and Patricia C. Allsopp.

W. B. Seal
Notary Public
My commission expires: 9/24/94

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