

SUBORDINATION AGREEMENT

Inst # 1993-33899

10/28/1993-33899
03:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NEL 11.00

STATE OF ALABAMA)

COUNTY OF SHELBY)

15th This Agreement, entered into this the
day of OCTOBER, 1993.

WITNESSETH

WHEREAS, WENDELL GLENN MORRIS AND LINDA FAYE MORRIS have made application to Magnolia Federal Bank for Savings, a corporation, for a loan in the sum of \$68,700.

WHEREAS, WENDELL GLENN MORRIS AND LINDA FAYE MORRIS heretofore executed a Mortgage to APCA EMPLOYEES CREDIT UNION said mortgage being filed for record in the Office of the Probate Judge of SHELBY County, Alabama, and recorded in REAL VOLUME 343, Page 432.

WHEREAS, it is the intention of the undersigned that said WENDELL GLENN MORRIS AND LINDA FAYE MORRIS mortgage executed in favor of APCA EMPLOYEES CREDIT UNION, be second, subservient and inferior to the mortgage executed or to be executed by the said WENDELL GLENN MORRIS AND LINDA FAYE MORRIS to Magnolia Federal Bank for Savings, a corporation, to secure an indebtedness of \$68,700.00;

NOW, THEREFORE, in consideration of the premises, APCA EMPLOYEES CREDIT UNION hereby agrees that its mortgage described above shall not exceed \$60,000 and shall be second, subservient and inferior to the mortgage of Magnolia Federal Bank for Savings, described above, as well as any extensions, renewals or future advances thereunder, and that any foreclosure of said Mortgage by the Undersigned shall not in any manner affect the right of Magnolia Federal Bank for Savings, a corporation, as Beneficiary, under its mortgages. Said property being legally described as follows:

LOT 7, BLOCK 1, ACCORDING TO THE SURVEY OF CHEROKEE HILLS AS RECORDED IN MAP BOOK 5, PAGE 3, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, SITUATED IN SHELBY COUNTY, ALABAMA.

IN WITNESS WHEREOF, the said person
has caused these presents to be executed and its seal
affixed by the officer hereunto duly authorized on this
the 15th day of October, 1993.

BY: V. Merrill Mann
Its Vice President

STATE OF ALABAMA)

COUNTY OF _____)

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 ALCO EMPLOYEES CREDIT UNION
a CREDIT UNION, is signed to the foregoing
instrument and who is known to me, acknowledged before me on
this day that, being informed of the contents of the
instrument, he as such officer and with full authority,
executed the same voluntarily for and as the act of said
corporation.

15th Given under my hand and official seal this the
day of OCTOBER, 1993.

NOTARY PUBLIC, James G. Hunt
My Commission Expires: 9-25-95

(AFFIX NOTARIAL SEAL)

This instrument prepared by:
Mary B. Pierce
Magnolia Federal Bank for Savings
P. O. Box 1858
Hattiesburg, MS 39403-1858

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