

SUBORDINATION AGREEMENT

The undersigned, Alabama Telco Credit Union is the holder and owner of a Mortgage made by William E. Aycock and Robin M. Aycock (hereinafter designated as the "Borrower"), dated 07-14-92, recorded in Instrument Number 1992/17779, Shelby County, Alabama Records, which was made to secure an indebtedness of \$10,763.05.

The said Borrower has applied for a loan in the sum of \$81,500 to be secured by a first mortgage (the "First Mortgage") conveying said property to Marbury Mortgage, Inc. (hereinafter designated as the "Lender"), and the proceeds of said loan will be used to satisfy in full the present liens in favor of First Southern Federal Savings and Loan Association as recorded in Real Volume 121, page 266, Shelby, Alabama Records and assigned to Real Estate Financing, Inc. as recorded in Real Volume 230, page 100. The Lender has declined to make such loan unless the mortgage to Alabama Telco Credit Union shall be subordinated to said new loan and the mortgage 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 Alabama Telco Credit Union hereby waives and subordinates all right, title, or interest under the mortgage above set forth, or otherwise, in or to the property therein described, as against said loan to be so made by the Lender, so that the First Mortgage to be executed by the said Borrower to the Lender shall convey title to said property superior to the mortgage of Alabama Telco Credit Union and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs and assigns of Alabama Telco Credit Union, and shall operate to the benefit of the grantee in the First Mortgage, the successors and assigns of said grantee, and of any purchaser at any foreclosure sale

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thereunder, and shall apply with like force and effect to any renewal thereof.

The mortgage now held by Alabama Telco Credit Union 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
29th day of September, 1993.

ALABAMA TELCO CREDIT UNION

BY: [Signature]

Its: President

(Corporate Seal)

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public, in and for said State and County, hereby certify that Sam Brown whose name as President of Alabama Telco Credit Union, a corporation, is signed to the foregoing Subordination, and who is known to me, acknowledged before me on this day that, being informed of the contents of the subordination, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said Alabama Telco Credit Union.

Given under my hand and official seal this the 29th day of September, 1993.

Victoria O. Seal
NOTARY PUBLIC

My Commission Expires: 7-18-95

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