

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

THIS SUBORDINATION AGREEMENT, made and entered into this the 22
day of April, 1993, by and between, University Credit Union,
and CASTLE MORTGAGE CORPORATION.

WITNESSETH THAT, WHEREAS, Daniel R. Vaughan,
and wife, Sandra F. Vaughan,
have an outstanding mortgage lien in favor of University Credit Union
on that certain real property described
hereinafter to secure an indebtedness in the amount of \$15,500.00,
and said lien is in full force and effect, said real property being
more particularly described as follows:

Lot 17, according to the Map and Survey of The Magnolias at Brook Highland,
an Eddleman Community, as recorded in Map Book 13, Page 102 A & B, in the
Probate Office of Shelby County, Alabama.

and,
WHEREAS, Daniel R. Vaughan,
and wife, Sandra F. Vaughan,
(hereinafter "Borrower", whether one or more), has/have made an
application to CASTLE MORTGAGE CORPORATION for a loan in the sum of
\$ 112,000.00 and CASTLE MORTGAGE CORPORATION is
willing to make said loan to Borrower provided he/she/they furnish
it with a mortgage on the lands described in the aforesaid lien,
and further provided that University Credit Union
subordinate the above described lien and make the same second and
subservient to the mortgage of CASTLE MORTGAGE CORPORATION and,

WHEREAS, it is the desire and intention of the parties hereto to
subordinate the lien, operation and effect of the above described
mortgage in favor of University Credit Union, recorded at #1992-31240,
for the full balance thereof, to the lien and operation of the
aforesaid mortgage of CASTLE MORTGAGE CORPORATION, in order that
last said lien and mortgage shall become a lien of first priority
on the real property described hereinabove, and further, that the
lien and mortgage in favor of University Credit Union
shall be, and the same are by these presents made, second, junior
and subservient to that lien and mortgage of CASTLE MORTGAGE
CORPORATION in every manner whatsoever,

Inst # 1994-01936

01/19/1994-01936
10:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 13.50

Douglas Rogers

Inst # 1994-01936

NOW THEREFORE, in consideration of the premises and the sum of \$ 1.00, receipt of which is acknowledged, the undersigned as parties hereto, do hereby agree that the mortgage lien of Daniel R. Vaughan and wife Sandra F. Vaughan to University Credit Union, dated 12-17-92, and recorded in Shelby County, Alabama, shall be second and subservient to that certain first mortgage of Daniel R. Vaughan and wife, Sandra F. Vaughan to CASTLE MORTGAGE CORPORATION, dated April 22, 1993 and recorded in Shelby County, Alabama, to secure the sum of \$ 112,000.00, plus interest thereon, said lien of University Credit Union being subordinated to the first mortgage of Castle Mortgage Corporation.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this 28 day of July, 1993.

UNIVERSITY CREDIT UNION
BY: [Signature] TITLE: Vice-President
CASTLE MORTGAGE CORPORATION
BY: Elizabeth K. Stagner TITLE: First Vice President

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Stewart A. Draper, whose name as Vice president of University Credit Union is signed to the foregoing instrument, and who is known to me, acknowledge before me on this day that, being informed of the contents of this instrument, he/she, 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 28 day of July, 1993.

Janice M. Quivers
Notary Public
My Commission Expires December 18, 1993
My Commission Expires: _____

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Elizabeth K. Stagner whose name as First Vice-President of Castle Mortgage Corporation 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 this instrument, he/she, 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 9th day of September, 1993.

Karen A. Shaw
Notary Public

My Commission Expires: 7-17-97

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