

THIS IS A CORRECTIVE SUBORDINATION AGREEMENT BEING FILED TO CORRECT THE NAME OF THE "PARTY TO THE SECOND PART" WHICH WILL REPLACE THE SUBORDINATION AGREEMENT FILED ON 12/09/93 IN SHELBY COUNTY, ALABAMA IN INSTRUMENT #: 1993-39588.

CORRECTIVE
SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF Shelby

This Subordination Agreement, made and entered into on this the 18TH day of November, 1993, by and between TRANSAMERICA FINANCIAL SERVICES, INC., as Party of the First Part, and FIRST SECURITY SAVINGS BANK, F.S.B. as Party of the Second Part.

W I T N E S S E T H

That, whereas, TIMOTHY W. LONG AND WIFE, PATRICIA A. LONG, have an outstanding lien in favor of TRANSAMERICA FINANCIAL SERVICES, INC., dated 8-12-92 and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #: 1992-17322, on certain real estate described therein to secure an indebtedness of \$ 10,518.35, and said lien is in full force and effect; and,

Whereas, TIMOTHY W. LONG AND WIFE, PATRICIA A. LONG have made an application to the Party of the Second Part for a loan in the sum of \$ 124,000.00 and said Party of the Second Part is willing to make said loan to the said TIMOTHY W. LONG AND WIFE, PATRICIA A. LONG provided they furnished it with a mortgage on the lands described in the aforesaid lien, and the said TRANSAMERICA FINANCIAL SERVICES, INC. subordinate the above described lien and make the same second and subservient to the mortgage of FIRST SECURITY SAVINGS BANK, F.S.B.; and

Whereas, the said Party of the First Part is willing to subordinate its said lien and make the second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

Now therefore, in consideration of the premises and further consideration of the sum \$ -0-, cash in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledged, the said Party of the First Part does hereby agree that the lien of TIMOTHY W. LONG AND WIFE, PATRICIA A. LONG to TRANSAMERICA FINANCIAL SERVICES, INC., dated 8-12-92 and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #: 1992-17322, shall be second and subservient to the mortgage of TIMOTHY W. LONG AND WIFE, PATRICIA A. LONG to FIRST SECURITY SAVINGS BANK, F.S.B., dated NOVEMBER 19, 1993 and recorded in the Probate Office of SHELBY County, Alabama, in Instrument No. 1993-39587, and re-recorded in Instrument No. 1994-06576 to secure the sum of \$ 124,000.00 plus interest, on the land described therein, and the said lien of the said TRANSAMERICA FINANCIAL SERVICES, INC. shall be subordinate to the mortgage of FIRST SECURITY SAVINGS BANK, F.S.B..

It is further agreed that should TIMOTHY W. LONG AND WIFE, PATRICIA A. LONG default in their payments under the terms of the real estate mortgage to FIRST SECURITY SAVINGS BANK, F.S.B., the said FIRST SECURITY SAVINGS BANK, F.S.B. agrees to notify TRANSAMERICA FINANCIAL SERVICES, INC. of said default prior to taking legal action.

Inst # 1994-28856

09/22/1994-28856
09:06 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NCD 11.00

Inst # 1994-28856

IN WITNESS WHEREOF, the said LYNNE WILSON, whose name as SR. EXECUTIVE BRANCH MANAGER/ATTORNEY-IN-FACT of TRANSAMERICA FINANCIAL SERVICES, INC. has signed HER name to the foregoing instrument on this 15TH day of SEPTEMBER, 1994.

TRANSAMERICA FINANCIAL SERVICES, INC.

BY: *Lynne Wilson*
As its: SR. EXEC. BRANCH MANAGER

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and in said County, hereby certify that LYNNE WILSON, whose name as SR. EXECUTIVE BRANCH MANAGER/ATTORNEY-IN-FACT of TRANSAMERICA FINANCIAL SERVICES, INC., a CORPORATION, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said CORPORATION.

Given under my hand and seal this 15TH day of SEPTEMBER, 1994.

Dawn Popey

Notary Public

My commission expires:

MY COMMISSION EXPIRES JUNE 15, 1998

This instrument prepared by:
S. Kent Stewart, Attorney at Law
3800 Colonnade Parkway, Suite 650
Birmingham, Alabama 352435

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