

SUBORDINATION AGREEMENT

WHEREAS, TRANSAMERICA FINANCIAL SERVICES, INC., possess a valid and enforceable lien against the following described real property located in the County of SHELBY, State of Alabama, to wit:

LOT 40, ACCORDING TO THE SURVEY OF HUNTER'S GLEN AS RECORDED IN MAP BOOK 6, PAGE 49, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

as evidenced by that MORTGAGE DEED in the amount of \$13,727.10 dated NOVEMBER 18, 1993 AND RECORDED ON NOVEMBER 19, 1993 IN INSTRUMENT NO. 1993-36916. WHEREAS, WILLIAM B. COOK AND WIFE, CAROLE L. COOK fee owners of the above described real property, have applied for a mortgage loan from ALABAMA TELCO CREDIT UNION; and

WHEREAS, ALABAMA TELCO CREDIT UNION has indicated that it is unwilling to accept a mortgage upon the above-described real property in security for said loan unless TRANSAMERICA FINANCIAL SERVICES, INC. shall subordinate its lien to the lien to be created on MAY 8, 1995 IN THE AMOUNT OF \$60,484.44 by said mortgage on said property.

NOW THEREFORE, in consideration of the premises and as an inducement to ALABAMA TELCO CREDIT UNION to accept said mortgage, TRANSAMERICA FINANCIAL SERVICES, INC. hereby agrees to subordinate, and hereby does subordinate, its MORTGAGE DEED against the above described real property to the mortgage lien of ALABAMA TELCO CREDIT UNION against said property, said mortgage to have the same validity, force and effect as if executed, delivered, and recorded prior to the date of execution of said repayment agreement; provided, however, that said subordination shall be for the purposes of issuing said Mortgage only and no other terms of conditions of said MORTGAGE DEED shall be changed by this subordination;

IN TESTIMONY WHEREOF, the said lien holder has caused these present to be executed by LYNNE WILSON, BRANCH MANAGER of TRANSAMERICA FINANCIAL SERVICES, INC., this _____ day of MAY, 1995.

TRANSAMERICA FINANCIAL SERVICES, INC.

BY: Lynne Wilson
ITS: LYNNE WILSON, BRANCH MANAGER

STATE OF ALABAMA)
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that LYNNE WILSON whose name as BRANCH MANAGER of TRANSAMERICA FINANCIAL SERVICES, INC., 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 foregoing conveyance, she, in her capacity as such BRANCH MANAGER, executed the same voluntarily on the day the same bears date.

Given under my hand this 4th day of MAY, 1995.

Sharon D. Linder
NOTARY PUBLIC

Inst # 1995-13537

MY COMMISSION EXPIRES: 2-14-99

05/24/1995-13537
09:26 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 8.50