

011102 20 892745

Inst # 1996-07922

RECORDING REQUESTED BY:

When Recorded Mail to:

Name: Household Finance
Address: 577 Lamont Road
Elmhurst, IL 60126

03/11/1996-07922
10:56 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NCO 11.00

SPACE ABOVE THIS LINE RECORDER'S USE

SUBORDINATION AGREEMENT

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

This Agreement, made this February 29, 1996 by KEY DYSON AND TENNA DYSON, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD FINANCE CORPORATION OF ALABAMA, present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Household";

WITNESSETH

THAT WHEREAS, KEY DYSON AND TENNA DYSON did execute a deed of trust or mortgage, dated 08/23/95, covering:

Address: 1280 HIGHWAY 93

HELENA, AL 35080

County: SHELBY

Township:

More particularly described in the deed recorded in the office for recording of deeds in deed book Page

to secure a note in the sum of \$32,100.00, dated 08/23/95, in favor of HOUSEHOLD FINANCE CORPORATION OF ALABAMA, which deed of trust or mortgage was recorded in the county of SHELBY on 08/25/95, in Book Page Document 1995-23510, Official records of said county, and is now owned and held by Household (hereinafter referred to as "Household's deed of trust or mortgage"); and

Whereas, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum not to exceed \$ 161,000.00 dated February 28, 1996 in favor of FIRST FEDERAL BANK hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust or mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's deed of trust or mortgage"); and

Whereas, it is the intent of the parties hereto that Household's deed of trust or mortgage be made subject and subordinate to the Lender's deed of trust or mortgage;

Now Therefore, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said deed of trust or mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Household's deed of trust or mortgage.

Household declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Household's deed of trust or mortgage in favor of the lien or charge upon said land of the Lender's deed of trust or mortgage, and that Household understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Household further declares that an endorsement has been placed on the note secured by the deed of trust or mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

In witness whereof, Owner(s) and Household have executed this Agreement.

Ken Dyson
Owner

HOUSEHOLD FINANCE CORPORATION OF
ALABAMA

Teena T. Dyson
Owner

N. A. Haring
N. A. HARING
VICE PRESIDENT

State of Illinois
County of DU PAGE

The foregoing instrument was acknowledged before me this February 29, 1996, by N A HARING, VICE PRESIDENT OF HOUSEHOLD FINANCE CORPORATION OF ALABAMA



Brian Gallagher
BRIAN GALLAGHER
Notary Public

State of Alabama
County of Jefferson

The foregoing instrument was acknowledged before me this 29th day of February 19 96, by Ken Dyson and Teena T. Dyson and

Notary Public
My commission expires: 10-6-97

Inst # 1996-07922

03/11/1996-07922
10:56 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 1100