

## SUBORDINATION AGREEMENT

THIS AGREEMENT is made this July 25, 1996, between Stanley E. DeWitt and wife, Sally W. DeWitt of Shelby County, Alabama, and APCO Employees Credit Union of Jefferson County, Alabama.

### Property Description

WHEREAS, Stanley E. DeWitt and wife, Sally W. DeWitt own all right, title and interest in real property described as follows:

LOT 1015, ACCORDING TO THE SURVEY OF RIVERCHASE COUNTRY CLUB, 17TH ADDITION AS RECORDED IN MAP BOOK 9, PAGE 50 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SITUATED IN SHELBY COUNTY, ALABAMA.

### Senior Lien

AND WHEREAS, SouthTrust Bank of Walker County is the holder of a lien for \$50,000.00 on said property by virtue of that certain Mortgage Deed from Stanley E. DeWitt and wife, Sally W. DeWitt to SouthTrust Bank of Walker County, filed for record February 25, 1987 in Real Volume 116, page 672, in the Probate Office of Shelby County, Alabama, which said lien is presently secured upon the said Premises, giving certain rights to SouthTrust Bank of Walker County.

### Subsequent Mortgage

AND WHEREAS, a Mortgage was given by the said Stanley E. DeWitt and wife, Sally W. DeWitt to APCO Employees Credit Union for \$110,000.00, dated July 25, 1996 and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the Premises hereinabove described;

### Intent to Subordinate

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the lien first above-recited, for the full balance thereof, to the lien and operation of the Mortgage second above-recited, so that the said Mortgage second above-recited shall and will become a lien upon the said Premises and the lien first above-recited shall be subordinated thereto in every manner whatsoever;

### Consideration and Subordination

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the Premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$10.00 lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said lien first above recited, secured upon the Premises as therein described shall be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Mortgage second above-recited to be given and executed by Stanley E. DeWitt and wife, Sally W. DeWitt to APCO Employees Credit Union as aforesaid, secured upon the Premises herein described.

### Default

In the event of default under any of the terms or conditions of the said subordinated lien, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by Stanley E. DeWitt and wife, Sally W. DeWitt to APCO Employees Credit Union on July 25, 1996, in the principal sum of \$110,000.00.

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

08/02/1996-25053  
11:46 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MEL 12.00

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on JULY 25, 1996.

Joe F. Clement  
WITNESS

Carol S. King  
WITNESS

Julie F. Yeager  
WITNESS

Julie F. Yeager  
WITNESS

SENIOR LIENHOLDER

SouthTrust Bank of Walker County

By: Marty  
L. F. BAXTER, JR., PRESIDENT/CEO

SUBSEQUENT MORTGAGEE

APCO Employees Credit Union

By: Clerk J. Russell  
Branch Manager

MORTGAGORS

Stanley E. DeWitt  
STANLEY E. DEWITT

Sally W. DeWitt  
SALLY W. DEWITT

Inst. # 1996-25053

ACKNOWLEDGEMENTS

STATE OF  
COUNTY OF

I, the undersigned Notary Public, hereby certify that L. F. Baxter, Jr., whose name as President/CEO of SouthTrust Bank of Walker County, 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 foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 25 day of July, 1996.

Karen K. Simmes  
Notary Public

My commission expires:

My Commission Expires Feb. 5, 1999

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that also C. Russell whose name as Branch Manager of the APCO Employees Credit Union, a credit union, 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, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 25th day of July, 1996.

Julie F. Yeager  
Notary Public

My commission expires: 10-8-98

STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned Notary Public, hereby certify that Stanley E. DeWitt and wife, Sally W. DeWitt, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, they have executed the same voluntarily on the date the same bears date.

Given under my hand on July 25, 1996.

My commission expires: 10-8-98

Julie F. Yeager  
08/02/1996 11:46 AM  
SHELBY COUNTY JUDGE OF PROBATE  
002 NEL 12.00