

**SUBORDINATION AGREEMENT
(MORTGAGE)**

Inst # 1996-32955
10/03/1996-32955
02:58 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

Old 235 FHA Case No.: 011-2245487
New 203(b) FHA Case No.: 011-4128293

This Agreement made the 14th day of August, 1996 among JAMES F. DAVENPORT, and JO ANN DAVENPORT, HUSBAND AND WIFE, (Owner), party of the first part (hereinafter called First Party) and SECRETARY OF THE HOUSING AND URBAN DEVELOPMENT, party of the second part (hereinafter called Second Party) and DMR FINANCIAL SERVICES, INC. recorded in Volume 421, Page 431, in the Probate Office of SHELBY County, ALABAMA in the original sum of \$97,244.00; and

WHEREAS, Third Party has agreed to make a loan of \$ ~~39,400~~ 37,980.00 to be secured by a mortgage covering

Lot 7, Block 3, according to the map and survey of Meadowgreen, as recorded in Map Book 6, Page 59, in the Probate Office of Shelby County, Alabama.
Situating in Shelby County, Alabama.

to be insured under section 203(b) of the National Housing Act; provided the Second Party will agree that the lien of said mortgage shall be prior and superior to any right, title, interest, claim or lien which the Second Party may have in or to said premises.

NOW, Therefore, in consideration of the premises and the promises of the parties contained herein, each to the other, the benefits to be derived, the parties hereby covenant and agree as follows:

The Second Party covenants and agrees with said Third Party that said mortgage, to be insured under section 203(b), securing a loan to First Party shall be and remains at all times a lien or charge upon said property, superior to any rights, title, interest, claim or lien which Second Party may have in or upon said premises.

In Witness Whereof, the said First Party, Second Party and Third Party have duly executed this Agreement the day and year first above written.

[Signature]
Witness

Jimmie F. Davenport
First Party:

[Signature]
Witness

Jo Ann Davenport
First Party:

The foregoing instrument was acknowledged before me this 24th day of September 1996 by:

[Signature]
Notary Public in the State of Alabama
State at Large My Commission Expires: 5/29/99

Mildred Lang
Witness:

Carol B. Nix
Second Party: AUTHORIZED AGENT

The foregoing instrument was acknowledged before me this 30th day of August 1996 by:

Vera Clemmons
Notary Public in the State of Alabama
MY COMMISSION EXPIRES SEPTEMBER 12, 1999

[Signature]
Witness Marie L. Bader

[Signature]
Third Party: DMR FINANCIAL SERVICES, INC.
By: Gordon Schore, State Manager

The foregoing instrument was acknowledged before me this 14th day of August 1996 by:

Christine Smith
Notary Public

 CHRISTINE SMITH
My Commission CC557268
Expires May, 23, 2000

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