

SUBORDINATION AGREEMENT

THIS AGREEMENT is made this MAY 13, 1997, between RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB of SHELBY County, Alabama, and APCO EMPLOYEES Credit Union of JEFFERSON County, Alabama.

Property Description

WHEREAS, RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB own all right, title and interest in real property described as follows:

LOT 8, ACCORDING TO THE SURVEY OF DEARING DOWNS, 6TH ADDITION, PHASE I, AS RECORDED IN MAP BOOK 10, PAGE 78 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Senior Lien

AND WHEREAS, APCO EMPLOYEES CREDIT UNION is the holder of a lien for RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB on said property by virtue of that certain Mortgage Deed from RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB to APCO EMPLOYEES CREDIT UNION, filed for record JULY 27, 1987, in Real Volume 142, page 509, in the Probate Office of SHELBY County, Alabama, which said lien is presently secured upon the said Premises, giving certain rights to APCO EMPLOYEES CREDIT UNION.

Subsequent Mortgage

AND WHEREAS, a Mortgage was given by the said RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB to APCO EMPLOYEES CREDIT UNION for \$75,000.00, dated MAY 13, 1997 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 RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB 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 RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB to APCO EMPLOYEES CREDIT UNION ON MAY 13, 1997, in the principal sum of \$75,000.00.

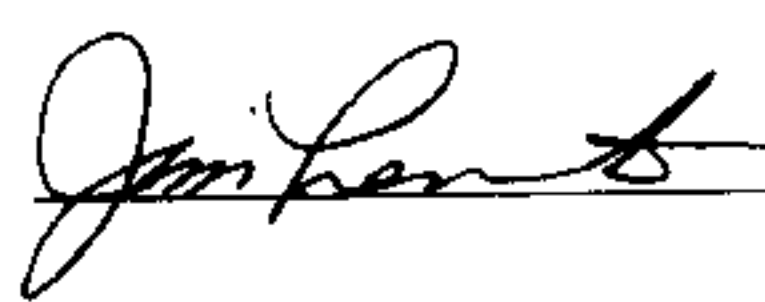
THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on MAY 13, 1997.

WITNESS

SENIOR LIENHOLDER

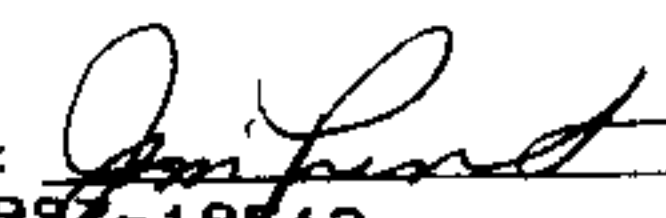
APCO EMPLOYEES CREDIT UNION

By: 

WITNESS

SUBSEQUENT MORTGAGEE

APCO EMPLOYEES CREDIT UNION

By: 

06/12/1997-18542
01:00 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

WITNESS

Ann Howard

Ann Howard

WITNESS

MORTGAGORS

Richard Lynn Holcomb
RICHARD LYNN HOLCOMB

Cynthia R. Holcomb
CYNTHIA R. HOLCOMB

ACKNOWLEDGEMENTS

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that Jim Prentice, whose name as LOAN MANAGER of 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 20th day of May, 1997

V. Merrill Mann, Jr.
Notary Public

My commission expires:

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that Jim Prentice whose name as LOAN 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 20th day of MAY, 1997

V. Merrill Mann, Jr.
Notary Public

My commission expires:

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned Notary Public, hereby certify that RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB, whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she/they has/have executed the same voluntarily on the date the same bears date.

Given under my hand on MAY 13, 1997.

[Signature]
Notary Public

My commission expires: April 22, 2001

Inst # 1997-18542

06/12/1997-18542
01:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00