

## SUBORDINATION AGREEMENT

Inst # 2001-33228  
08/07/2001-33228  
02:56 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 MSB 20.00

"NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INSTRUMENT IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT."

THIS AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_,  
, by **APCO Employees Credit Union**

("Lienholder") in favor of **GMAC Mortgage Corporation**  
(\_\_\_\_\_).

### WITNESSETH:

WHEREAS, Lienholder is the current holder of that certain note dated \_\_\_\_\_,  
, in the amount of \$ **25,000.00** executed by

**Charles Bonovitch Jr and Joyce R Bonovitch**

("Borrower") in favor of Lienholder and secured by that certain Mortgage/Deed of Trust/Security Deed of even date therewith, covering property described therein and commonly known as

**301 Bradberry Lane Hoover AL 35242**

(the "Property"); said Mortgage/Deed of Trust/Security Deed being recorded in Book/Volume/Liber  
**1999**, Page **51562**, as Document Number \_\_\_\_\_ in the Office of  
the Recorder's Office of **Shelby** County, **ALABAMA**,  
(the "Subordinated Mortgage"); and

WHEREAS, Borrower has executed, or is about to execute, a note to **GMAC Mortgage Corporation** in the original principal amount of not greater than \$ **167,400.00**, payable with interest and upon the terms and conditions described therein, secured by a Mortgage/Deed of Trust/Security Deed of the same date covering the Property (the "Senior Mortgage") evidencing a mortgage loan from **GMAC Mortgage Corporation** to Borrower; and

WHEREAS, it is a condition precedent to obtaining said loan from to Borrower that the Senior Mortgage shall unconditionally be and remain at all times a lien upon the Property prior and superior to the lien of the Subordinated Mortgage; and

WHEREAS, it is the intention of the parties hereto, and the purpose of this Agreement, to make the Senior Mortgage in all respects, senior, prior and superior to the Subordinated Mortgage.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce **GMAC Mortgage Corporation** to make said mortgage loan to Borrower, it is hereby declared, understood and agreed as follows:

1. The lien of the Subordinated Mortgage is and shall remain fully subordinate for all purposes to the lien of the Senior Mortgage and any renewals or extensions thereof.
2. The subordination of the Subordinated Mortgage to the lien of the Senior Mortgage shall have the same force and effect as though the Senior Mortgage had been executed, delivered and properly recorded prior to the execution, delivery and recording of the Subordinated Mortgage.

IN WITNESS WHEREOF, the undersigned has executed this Agreement the day and year first above-written.

By: APCO Employees Credit Union  
V. Merrill Mann

Name: V. MERRILL MANN

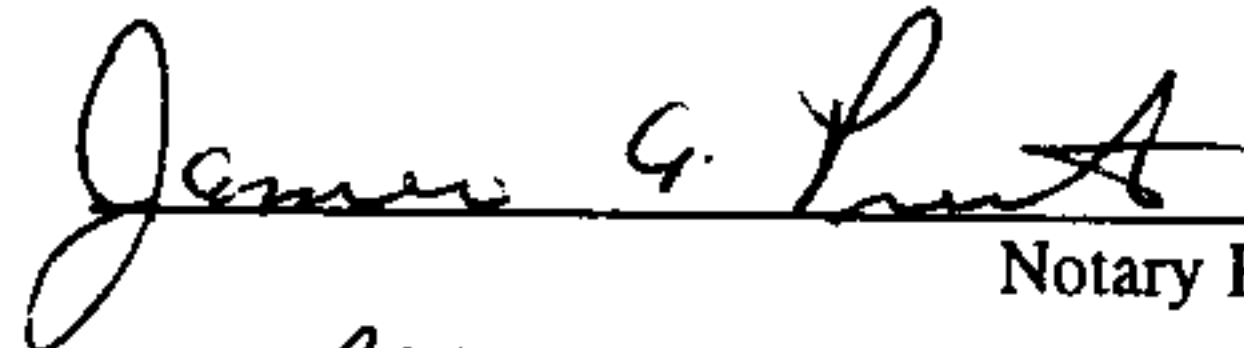
Title: Vice President

STATE OF ALABAMA  
COUNTY OF JEFFERSON

On JULY 23, 2001  
JEFFERSON

, before me, a notary public in and for the said  
County, personally appeared V. MERRILL MANN

known to me to be the Vice PRESIDENT  
of APCO EMPLOYEES CREDIT UNION  
the Corporation that executed the within instrument and also known to me (or proved to me on the basis of  
satisfactory evidence) to be the person(s) who executed the within instrument on behalf of the Corporation  
herein named and acknowledged to me that such Corporation executed the same.  
WITNESS my hand and official seal.

  
Notary Public  
Comm. Expires  
9-23-2003

## EXHIBIT A

ALL THAT PARCEL OF LAND IN CITY OF HOOVER, SHELBY COUNTY, STATE OF ALABAMA, AS MORE FULLY DESCRIBED IN DEED BOOK 1994, PAGE 24014, ID# 10-1-2-0-8-34, BEING KNOWN AND DESIGNATED AS LOT 34, SUBDIVISION OF COBBLESTONE SQUARE, FILED IN PLAT BOOK 16, PAGE 153.

BY FEE SIMPLE DEED FROM FOUR STAR HOMES, INC. AS SET FORTH IN BOOK 1994 PAGE 24014 DATED 7/26/1994 AND RECORDED 08/01/1994, SHELBY COUNTY RECORDS, STATE OF ALABAMA.

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