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THIS INSTRUMENT PREPARED BY:

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Birmingham, Alabama 35244-2893

Inst # 2002-06290

02/06/2002-06290
09:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CH 14.00

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 29th day of OCTOBER, 2001, by and between ALABAMA TELCO CREDIT UNION, as Party of the First Part, and FIRST FEDERAL BANK, as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, SANDRA M. ENTREKIN, has an outstanding loan in favor of ALABAMA TELCO CREDIT UNION, as set forth in INSTRUMENT #1997-20816, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate located at 1065 COPIER DRIVE, PELHAM, AL 35124 to secure an indebtedness of \$ 27,000.00 and said lien is in full force and effect; and,

WHEREAS, SANDRA M. ENTREKIN, has made an application to the Party of the Second Part for a loan in the sum of \$83,500.00 and said Party of the Second Part is willing to make said loan to the said SANDRA M. ENTREKIN, provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said ALABAMA TELCO CREDIT UNION, subordinate the above described lien and make the same second and subservient to the mortgage of FIRST FEDERAL BANK; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises, the said Party of the First Part does hereby agree that the lien of SANDRA M. ENTREKIN, to ALABAMA TELCO CREDIT UNION, recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #1997-20816, shall be second and subservient to the mortgage of SANDRA M. ENTREKIN, to FIRST FEDERAL BANK and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #2001-51460, to secure the sum of \$83,500.00, plus interest, on the land described therein, and the said lien of the said ALABAMA TELCO CREDIT UNION, shall be subordinate to the mortgage of FIRST FEDERAL BANK

IT IS FURTHER agreed that should SANDRA M. ENTREKIN, default in his/her/their payments under the terms of the real estate mortgage to FIRST FEDERAL BANK, the said FIRST FEDERAL BANK agrees to notify ALABAMA TELCO CREDIT UNION of said default prior to taking legal action.

IN WITNESS WHEREOF, William R. Chancellor, as V.P. Real Estate of said ALABAMA TELCO CREDIT UNION has caused her/his name to be hereunto signed on this the 29TH day of OCTOBER, 2001.

ALABAMA TELCO CREDIT UNION

BY: William R. Chancellor
As Its: V.P. Real Estate

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said State and County, hereby certify that William R. Chancellor, whose name as V.P. Real Estate of ALABAMA TELCO CREDIT UNION, is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, executed the same voluntarily.

Given under my hand and seal this 29TH day of OCTOBER, 2001.

Elizabeth Ann Aldridge
Notary Public

My commission expires: 3-16-2002

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