

SUBORDINATION AGREEMENT

WHEREAS, **Curtis F. Swan and Tamara C. Swan, husband and wife** (hereinafter referred to as the "Borrowers" whether one or more), have applied to **Alabama Telco Credit Union** (hereinafter referred to as the "Lender") for a loan of money to be secured by a mortgage on the property hereinafter described; and

WHEREAS, **Alabama Telco Credit Union**, (hereinafter the "Lienholder"), has a lien on said property which would in the absence of this agreement be superior to the mortgage to be executed by the Borrowers to the Lender; and

WHEREAS, the Lender is unwilling to make the requested loan to the Borrower unless the undersigned Lienholder subordinates its lien in said property to the mortgage to be executed by the Borrowers to the Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Lender to make the requested loan to the Borrowers, the undersigned Lienholder hereby agrees as follows:

The undersigned Lienholder hereby subordinates to the mortgage to be executed by the Borrowers to the Lender, all right, title and interest at law or equity of the undersigned Lienholder in and to the following described property situated in **Shelby County, Alabama**, to-wit:

Lot 10, according to the survey of Brookshire, First Sector, a private, single family, residential, estate lot, subdivision, as recorded in Map Book 16, Page 33 in the Probate Office of Shelby county, Alabama; being situated in Shelby County, Alabama, together with easement for ingress, egress and utilities over and across Lot 9, Brookshire First Sector, as recorded in Map Book 16, Page 33 in the Probate Office of Shelby County, Alabama as such easement is set forth in document entitled "Easements" bearing even date herewith and recorded simultaneously with this deed.

The undersigned Lienholder has an interest by virtue of its mortgage dated **December 15, 2000**, recorded in **Instrument #2001-00447**. The subordination of the mortgage of the undersigned Lienholder is without limitation, to that certain mortgage granted to the Lender, being recorded in INST 2001-30717, in the Probate Office of **Shelby County, Alabama**.

IN WITNESS WHEREOF, the Lienholder has caused **William R. Chancellor, its Vice-President** to execute this Subordination Agreement with the full authority for and on behalf of **Alabama Telco Credit Union**, on this the **18th** day of **July, 2001**.

Alabama Telco Credit Union

BY: William R. Chancellor
William R. Chancellor
its Vice-President

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

CORPORATE ACKNOWLEDGMENT

I, the undersigned authority, a Notary Public in and for said county, in said State, hereby certify that **William R. Chancellor** whose name as Vice-President for 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 on the contents of the document, he as such officer of the corporation, and with full authority, executed the same voluntarily for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this the **18th** day of **July, 2001**.

Victoria A. Seal
Notary Public
My Commission Expires: 2-18-03

This instrument was prepared by:
Michelle Brodie
Alabama Telco Credit Union
1849 Data Drive
Birmingham, Al. 35244

02/26/2002-09433
03:49 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MEL 11.00

Inst # 2002-09433