



20020520000236800 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
05/20/2002 11:49:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

WHEREAS, on JANUARY 13, 2000,

Lanis E. Taylor ("Borrowers")

executed a mortgage in favor of AL TELCO CREDIT UNION

("Creditor") encumbering the following described real property:

LOT 38, ACCORDING TO THE SURVEY OF HIDDEN CREEK, AS RECORDED IN MAP BOOK 23, PAGE 97, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. PARCEL ID NO.: 13-6-13-4-003-038

which secured an original indebtedness in the amount of \$ 25,400.00 and was recorded on JANUARY 31, 2000, in Volume 2000, Page 3031, in the public records of Shelby County;

WHEREAS, thereafter on May 13, 2002/ 3:30, Borrowers executed or will
(DATE)
execute a certain mortgage in favor of Travelers Bank & Trust, fsb securing an original indebtedness in the amount of \$ 49,352.81, which will be recorded in the public records of Shelby County, and which mortgage likewise encumbers the above-described property;

WHEREAS, Travelers Bank & Trust, fsb is not willing and will not make the loan desired by the Borrowers unless Travelers Bank & Trust's mortgage is a first mortgage prior in dignity and in every respect to the aforesaid mortgage of Creditor;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other valuable consideration to Creditor in hand paid, the receipt of which is hereby acknowledged, Creditor does hereby subordinate its mortgage to the above-described mortgage in favor of Travelers Bank & Trust, fsb and does hereby intend by the Agreement that the mortgage in favor of Travelers Bank & Trust, fsb shall be a first mortgage lien prior in dignity to Creditor's mortgage as herein described.

IN WITNESS WHEREOF, Creditor has signed this Agreement this 10th day
of May, 2002

Witnesses:

Tiffany Bearden Michael Palmer

BY: William R. Chandler

TITLE: VP Lending

STATE OF Alabama

COUNTY OF Jefferson

The foregoing instrument was acknowledged before me on this 10th day of
May, 2002 ~~2000~~ by William R. Chandler

as V.P. Lending of Alabama Telco Credit Union
(Title) (Creditor)

(Seal)

Joyce Hubbert
Notary Public

My Commission Expires:

7-14-2002