

THIS DOCUMENT IS BEING RE-RECORDED TO ADD THE  
RECORDING INFORMATION IN PARAGRAPH 3

**STATE OF GEORGIA  
COUNTY OF FULTON**

**SUBORDINATION AGREEMENT**

20020912000437750 Pg 1/4 20.00  
Shelby Cnty Judge of Probate, AL  
09/12/2002 08:17:00 FILED/CERTIFIED

20030103000003710 Pg 1/4 20.00  
Shelby Cnty Judge of Probate, AL  
01/03/2003 08:42:00 FILED/CERTIFIED

This agreement is made and entered into effective as of the 5th day of Septmeber, **2002** by **Delta Employees Credit Union**, a credit union organized under the laws of the State of Georgia (hereinafter referred to as "Subordinate Lender") in favor **Global Lending LLC** (Thereinafter referred to as "Prior Lender").

WITNESSETH:

WHEREAS, **Betty W. O'Connor and Edmond J. O'Connor** (hereinafter referred to as the "Borrower"), as "grantor", did execute and deliver that certain Security Deed dated **December 19, 2001** which is recorded on **January 7, 2002** recorded as Instrument Number **2002-01100** in the Office of the Recorder **Shelby County, Alabama** (hereinafter referred to as the "Subordinate Security Deed") conveying and covering certain property described in the Subordinate Security Deed (hereinafter referred to as the "Premises")

WHEREAS, Borrower has requested Prior Lender to make a loan to Borrower which is secured by a deed to secure debt executed by Borrower in favor of Prior Lender and recorded in the Office of the Recorder of **Shelby County, Alabama** (hereinafter referred to as the "Prior Security Deed"), in ~~Deed Book XXXXXX PageX~~ INst# 20020912000437760 on 9/12/02 covering and conveying the Premises and securing a promissory note made by Borrower payable to the order of Prior Lender in the original principal amount not to exceed **\$300,700.00** (hereinafter referred to as the "Prior Note");

WHEREAS, in order to make such loan to Borrower, Prior Lender has requested that Subordinate Lender subordinate the Subordinate Security Deed to the Prior Security Deed; and

WHEREAS, an accommodation to Borrower, Subordinate Lender is willing to execute and deliver this agreement for such purpose.

Now, Therefore, for and in consideration of the foregoing premises, the sum of Ten and No/100 Dollars (\$10.00) cash in hand paid by Borrower or Prior Lender to Subordinate Lender, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinate Lender hereby agrees as follows:

1. **Subordination.** Subordinate Lender hereby acknowledges and agrees that the Subordinate Security Deed and all of Subordinate Lender's right, title, interest, powers, privileges and options thereunder, and all indebtedness and obligations now

or hereafter secured by the Subordinate Security Deed, are hereby made and declared to be in all respects subordinate and inferior in priority to the Prior Security Deed and all of Prior Lender's right, title, interest, power, privileges, and options thereunder; provided, however that the foregoing subordination shall be effective only to the extent of (i) the original principal balance outstanding under the Prior Note (but not to any readvancements or increases thereof); (ii) interest which accrues on the outstanding principal balance of the Prior Note and costs of collection as provided for in the Prior Note; and (iii) amounts, if any, which are advanced by Prior Lender pursuant to subsection (a) of Official Code of Georgia Code Annotated Section 44-14-2.

2. No Modification. This agreement shall not be deemed or construed to subordinate or make inferior the Subordinate Security Deed to any lien or encumbrance affecting title to the Premises other than the Prior Security Deed, it being the intent of the parties to limit the operation and effect of this agreement solely to the priority of the Prior Security Deed. This agreement does not constitute a modification of or amendment to the Subordinate Security Deed, which is and shall remain in full force and effect in accordance with its terms except to the extent expressly subordinated to the Prior Security Deed by this agreement. Nothing contained herein shall be deemed or construed to constitute a notation of the Subordinate Security Deed or the indebtedness secured thereby.

3. Governing Law. This agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Georgia and shall terminate on the date on which the indebtedness from Borrower to Prior Lender secured by the Priority Security Deed has been paid and satisfied in full.

4. Binding Effect. This agreement shall be binding upon Subordinate Lender and the successors, legal representatives, and assigns of Subordinate Lender including, but not limited to, any transferee and assignee of the Subordinate Security Deed, and shall inure to the benefit of Prior Lender and the successors, legal representatives, and assigns of Prior Lender, including, but not limited to, any transferee and assignee of the Prior security Deed.

IN WITNESS WHEREOF, the Subordinate Lender has caused this agreement to be executed under seal and has delivered this agreement to Prior Lender, all effective as of the day and year first written above.



As to Subordinate Lender, signed, sealed  
and delivered in the presence of:

Charles Lane  
Unofficial Witness

SUBORDINATE LENDER;  
DELTA EMPLOYEES  
CREDIT UNION

By: Pam Davis  
Pam Davis, Vice President

Attest: Angela Moore

Notary Public

My Commission expires:

Pat Nicholson  
(NOTARIAL SEAL)

Notary Public, Spalding County, GA  
My Commission Expires September 30, 2005

CONSENT OF BORROWER

In consideration of the execution and delivery of the within and foregoing Subordination Agreement by Subordinate Lender, the undersigned Borrower hereby (i) consents to the execution and delivery thereof by Subordinate Lender; (ii) ratifies, confirms and approves the Subordinate Security Deed and the Home Equity Loan Account Agreement executed by and between Borrower and Subordinate Lender which is secured by the Subordinate Security Deed (hereinafter referred to as the "Loan Agreement"); and (iii) acknowledges and agrees that the Loan Agreement and the Subordinate Security Deed constitute the valid and binding obligations of Borrower enforceable by Subordinate Lender in accordance with their respective terms.

Executed under seal by Borrower this 5th day of September, 2002.

As to Borrower, signed, sealed and  
delivered in the presence of:

[Signature]  
Unofficial Witness

[Signature]  
Notary Public  
(NOTARIAL SEAL)

BORROWER;

Betty W. O'Connor (seal)  
Betty W. O'Connor

Edmond J. O'Connor (seal)  
Edmond J. O'Connor

COURTNEY H. MASON, JR.  
MY COMMISSION EXPIRES MARCH 5, 2003

**EXHIBIT "A"**

20030103000003710 Pg 4/4 20.00  
Shelby Cnty Judge of Probate, AL  
01/03/2003 08:42:00 FILED/CERTIFIED

LOT 1111-A, ACCORDING TO ADERHOLT'S RESURVEY. BEING A RESURVEY OF  
LOT 1111, EAGLE POINT, 11TH SECTOR, AS RECORDED IN MAP BOOK 25,  
PAGE 48 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING  
SITUATED IN SHELBY COUNTY, ALABAMA. MINING AND MINERAL RIGHTS  
EXCEPTED.