



20030324000174250 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
03/24/2003 10:40:00 FILED/CERTIFIED

TP-13040

SUBORDINATION AGREEMENT

State of Alabama)

Shelby County)

Know All Men by These Presents That:

WHEREAS, Joe A. Langston, Jr. and Janice S. Langston (herein the "Borrower", whether one or more) owns certain real property situated in Shelby County, Alabama, which is more particularly described as follows, to wit:

Lot 2112, according to Brook Highland, an Eddleman Community, 21st Sector, as recorded in Map Book 18, Page 52 A & B in the Probate Office of Shelby County, Alabama; being situated in **Shelby County, Alabama**.
(herein the "Property"); and

WHEREAS, APCO Employees Credit Union is the present holder and owner of a mortgage lien on the Property executed by Joe A. Langston, Jr. and Janice S. Langston in favor of APCO Employees Credit Union, dated the 10th day of September, 2001, and recorded in Instrument # 2001-45209, in the Probate Office of Shelby County, Alabama, (herein the "Prior Mortgage"); and

WHEREAS, the Borrower is desirous of obtaining an additional mortgage loan from Southeastern Mortgage of Alabama, LLC (herein the "Lender") in the amount of \$279,000.00 to be secured by the Property; and

WHEREAS, the Lender is unwilling to take a lien on the Property subject to the Prior Mortgage; and

WHEREAS, the Holder of the Prior Mortgage is, under certain conditions, willing to subordinate its lien to that of the Lender;

NOW THEREFORE, in consideration of the premises and Ten Dollars (\$10.00) and other good and valuable considerations in hand paid to the Holder of the Prior Mortgage, the receipt and sufficiency of which is hereby acknowledged, the Holder of the Prior Mortgage has agreed to and by these presents does waive the priority of the lien of the Prior Mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage from Joe A. Langston, Jr. and Janice S. Langston to Southeastern Mortgage of Alabama, LLC in the amount of \$279,000.00, which said mortgage is recorded subsequent to the date of this document (herein the "Subsequent Mortgage"); and

The Holder of the Prior Mortgage hereby consents to the subordination of the Prior Mortgage to the Subsequent Mortgage, and agrees that the Prior Mortgage shall be junior and inferior to the Subsequent Lien; and further

It is expressly understood and agreed that this Subordination Agreement shall not affect the lien of the Prior Mortgage other than as indicated herein, nor shall it affect or modify the obligations secured by the Prior Mortgage, and said obligation shall continue in force and affect until fully paid, satisfied, and discharged.

IN WITNESS WHEREOF, the Holder of the Prior Mortgage, by its Vice President, who is authorized to execute this Subordination Agreement, has hereunto set its signature and seal on this the 1 day of March, 2003.

APCO Employees Credit Union

Magnolia Title

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By V. Merrill Mann
Its Vice President

State of Alabama)
Jefferson County)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that V. MERRILL MANN, whose name as VICE PRESIDENT of APCO Employees C. U., a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, ...he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 7 day of March, 2003.

C J G
Notary Public

My commission expires: 9/3/03

This instrument was prepared by:
Larry R. Newman/Jeffrey L. Lees
Newman Lees, LLC
300 Office Park Drive #105
Birmingham, Alabama 35223