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Shelby Cnty Judge of Probate, AL
04/25/2003 13:50:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

This Subordination Agreement, made and entered into on this the 24 day of April 2003, by and between: FOX ALARM CO., INC., as party of the First Part and AMERICA'S WHOLESALE LENDER., party of the Second Part.

WITNESSETH:

That, Whereas, BRENDALYN YOUNG have an outstanding lien in favor of: FOX ALARM CO., INC. filed and recorded September 17, 2001 in Book 2001, Page 39947 in the Probate Office of Shelby County, Alabama, on certain real estate described therein to secure an indebtedness of \$599.00, and said lien is in full force and effect; and

Whereas, Brendalyn B. Young and Roy Young have made an application to the Party of the Second Part for a loan in the sum of \$151,200.00 and said Party of the Second Part is willing to make said loan to the said Brendalyn B. Young and Roy Young, provided they furnish it with a mortgage on the lands described in the aforesaid lien, and the said Party of the First Part subordinate the above-described lien and make the same second and subservient to the mortgage of AMERICA'S WHOLESALE LENDER.; and

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

Now, Therefore, in consideration of the premises and the further consideration of the sum of \$1.00, cash, in hand paid, the Party of the First Part by the Party of the Second Part, the receipt of which is hereby acknowledge, the said Party of the First Part does hereby agree that the lien of BRENDALYN YOUNG, filed and recorded on September 17, 2001 in Probate Office of Shelby County, Alabama, in Book 2001, Page 39947 shall be subordinate to the mortgage of AMERICA'S WHOLESALE LENDER.

IT IS FURTHER agreed that should BRENDALYN B. YOUNG AND ROY YOUNG default in the payments under the terms of the real estate mortgage to Party of the Second Part, the said Lender agrees to notify Party of the First Part of said default prior to taking legal action.

IN WITNESS WHEREOF, the said Party of the First Part has caused its name to be hereunto signed on this the 24 day of April, 2003.

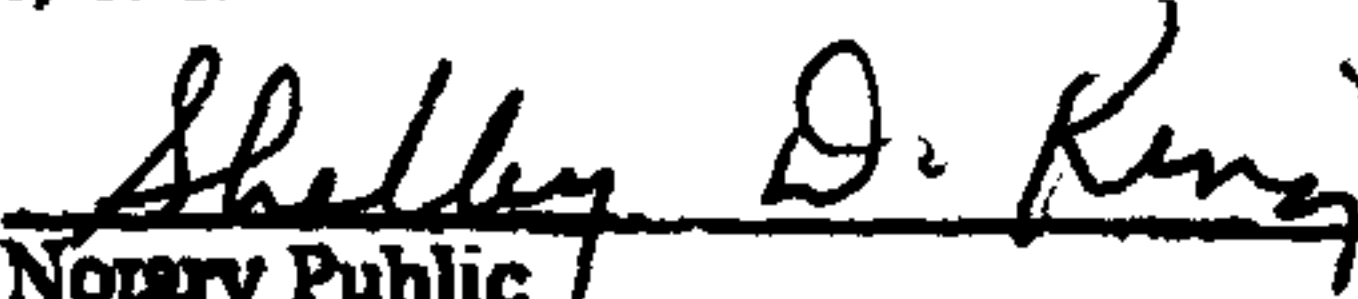
FOX ALARM CO., INC.

BY: 

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said county and state, hereby certify that STEVEN E. LOTTIEN whose named as REPRESENTATIVE of FOX ALARM CO., INC., is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, the same was executed voluntarily and with full authority on the day the same bears date.

Given under my hand and official seal on this 24 day of April, 2003.


Notary Public
Commission Expires: NOV 24, 2003

Prepared By: Moseley & Associates, P.C. 3800 Colonnade Parkway, Suite 630, Birmingham, Alabama 35243