

20030820000550710 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
08/20/2003 14:12:00 FILED/CERTIFIED

SUBORDINATION AGREEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

THAT, WHEREAS, WENDELL D. PLESS, AND SPOUSE, DEBORAH C. PLESS, have an outstanding lien in favor of ALABAMA TELCO CREDIT UNION, dated September 15, 2000, recorded September 26, 2000 in the Probate Office of SHELBY COUNTY, Alabama, in INSTRUMENT NO. 2000-33888, on certain real estate described herein to secure an indebtedness of \$15,000.00, and said lien is in full force and effect, and,

WHEREAS, WENDELL D. PLESS, AND SPOUSE, DEBORAH C. PLESS, has made an application to CASTLE MORTGAGE CORPORATION for a loan in the sum of \$56,000.00 and said to CASTLE MORTGAGE CORPORATION is willing to make said loan to the said WENDELL D. PLESS, AND SPOUSE, DEBORAH C. PLESS, provided he/she/they furnish it with a mortgage on the lands described in the aforesaid lien, and the said ALABAMA TELCO CREDIT UNION subordinate the above described lien and make the same second and subservient to the mortgage to CASTLE MORTGAGE CORPORATION, as recorded in INST.# X and, Inst # 20030820000550700

WHEREAS, the said ALABAMA TELCO CREDIT UNION is willing to subordinate its said lien and make the lien second and subservient to the mortgage of the said to CASTLE MORTGAGE CORPORATION as an inducement to it to make said loan.

IT IS FURTHER agreed that should default in the payments under the terms of the real estate mortgage to ALABAMA TELCO CREDIT UNION, the said Lender agrees to notify to CASTLE MORTGAGE CORPORATION of said default prior to taking legal action.

IN WITNESS WHEREOF, the said ALABAMA TELCO CREDIT UNION has caused its name to be hereunto signed on the 11th day of August.

ALABAMA TELCO CREDIT UNION,

BY: W. D. Pless
ITS: v.p. of collections & lending

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William R. Chancellor whose name as v.p. of lending & collections of ALABAMA TELCO CREDIT UNION, a credit union, is signed to the foregoing instrument, and who known to me, acknowledged before me on this day, that, being informed of the contents of the said instrument, she/he executed the same voluntarily for and as the act of said credit union.

Victoria O. Seal
Notary Public
My Commission expires: 7-18-07

Prepared By:
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Bd/m 31185