

712118

PREPARED BY: Shannon E. Price, Esq. - P. O. Box 19144, Birmingham, AL 35219

SUBORDINATION AGREEMENT

THIS AGREEMENT is made this January 07, 2008, between Jack H. Wisdom and wife, Jean C. Wisdom of Shelby County, Alabama, and APCO Employees Credit Union of Birmingham, Alabama.

Property Description

WHEREAS, Jack H. Wisdom and wife, Jean C. Wisdom own all right, title and interest in real property described as follows:

Lot 56, Block , According to the Survey of Meadowridge, as recorded in Map Book 11, Page 40, in the Office of the Judge of Probate Shelby County, Alabama.

Senior Lien

AND WHEREAS, APCO Employees Credit Union is the holder of a lien for \$40,000.00 on said property by virtue of that certain Mortgage Deed from Jack H. Wisdom and wife, Jean C. Wisdom to APCO Employees Credit Union, filed for record April 9, 1992 in Book 1992, Page 3866, in the Probate Office of Shelby County, Alabama, which said lien is presently secured upon the said Premises, giving certain rights to APCO Employees Credit Union.

Subsequent Mortgage

AND WHEREAS, a Mortgage was given by the said Jack H. Wisdom and wife, Jean C. Wisdom to APCO Employees Credit Union for \$100,000.00, dated January 07, 2008 and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the Premises hereinabove described;

Intent to Subordinate

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the lien first above-recited, for the full balance thereof, to the lien and operation of the Mortgage second above-recited, so that the said Mortgage second above-recited shall and will become a lien upon the said Premises and the lien first above-recited shall be subordinated thereto in every manner whatsoever ;

Consideration and Subordination

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the Premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$10.00 lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said lien first above recited, secured upon the Premises as therein described shall be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Mortgage second above-recited to be given and executed by Jack H. Wisdom and wife, Jean C. Wisdom to APCO Employees Credit Union as aforesaid, secured upon the Premises herein described.

Default

In the event of default under any of the terms or conditions of the said subordinated lien, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by Jack H. Wisdom and wife, Jean C. Wisdom to APCO Employees Credit Union ON January 07, 2008, in the principal sum of 100000.

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

JAW JCM


20080116000021480 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
01/16/2008 12:54:19PM FILED/CERT

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on January 07, 2008.

WITNESS

SENIOR LIENHOLDER
APCO Employees Credit Union

By: Loan Manager

WITNESS

SUBSEQUENT MORTGAGEE

APCO Employees Credit Union

By: Loan Manager

WITNESS

MORTGAGORS

Jack H. Wisdom
Jack H. Wisdom

Jean C. Wisdom
Jean C. Wisdom

ACKNOWLEDGEMENTS

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned Notary Public, hereby certify that Jim Pestic, whose name as Loan Manager of APCO Employees Credit Union, a corporation, 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 foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 11th day of January, 2008.

[Signature]
Notary Public

My commission expires: 3-27-2010

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned Notary Public, hereby certify that Jim Pestic whose name as Loan Manager of the APCO Employees Credit Union, a credit union, 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 foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 11th day of January, 2008

[Signature]
Notary Public

My commission expires: 3-27-2010

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned Notary Public, hereby certify that Jack H. Wisdom and wife, Jean C. Wisdom, whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she/they has/have executed the same voluntarily on the date the same bears date.

Given under my hand on January 07, 2008.

Richard B. McClelland
Notary Public

My commission expires:

Richard B. McClelland
My Commission Expires: 10-19-2010

20080116000021480 2/2 \$14.00
Shelby Cnty Judge of Probate, AL
01/16/2008 12:54:19PM FILED/CERT