

1839

SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into the 19 day of November, 1986, by and between First National Bank of Commerce (hereinafter called Mortgagee) and Albert F. Thomasson d/b/a AFTCo Properties and Brookhaven Properties III, Inc., an Alabama Corporation (hereinafter collectively called Mortgagor).

WITNESSETH:

WHEREAS, on August 29, 1984, Albert F. Thomasson executed a mortgage to the Mortgagee to secure an indebtedness in the amount of \$500,000.00, said mortgage being recorded in Real Record 7, Page 981, in the Office of the Judge of Probate of Shelby County, Alabama and conveying the property described in Exhibit A attached hereto and made a part hereof.

WHEREAS, Brookhaven Properties III, Inc. on November 19, 1986 executed a mortgage in favor of First Commercial Bank, Birmingham, Alabama, in the amount of \$400,000.00 which mortgage was recorded in Real Book 101, Page 836, in the Office of the Judge of Probate of Shelby County, Alabama; and

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✓ *Salvo Title*

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WHEREAS, it is the intent and desire of the Mortgagor and Mortgagee that the aforesaid mortgage to Mortgagee be subordinate in all respects to the mortgage executed in favor of First Commercial Bank, Birmingham, Alabama.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten and no/100 (\$10.00) Dollars, each to the other in hand paid, receipt of which is hereby acknowledged, and for other good and valuable consideration, the parties agree as follows:

Mortgagee does hereby fully subordinate and does hereby declare to be subordinate the lien of the aforesaid Mortgage recorded at Real Record 7, Page 981, in the Office of the Judge of Probate of Shelby County, Alabama, to the lien of the aforesaid mortgage, and the indebtedness, in favor of First Commercial Bank, Birmingham, Alabama, in the amount of \$400,000.00, and as same may from time to time be amended, supplemented, extended, renewed or consolidated, and to any mortgages hereafter made to First Commercial Bank, Birmingham, Alabama, affecting the premises to the extent of \$400,000.00 and interest, and to all advances heretofore made or which hereafter may be made thereon (including, but not limited to, all future advances of principal, sums advanced for expenses and any other

disbursements and charges in connection therewith) all without notice to Mortgagee, said mortgage being recorded in the Office of the Judge of Probate of Shelby County, Alabama.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the date and year stated above.

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MORTGAGEE:

FIRST NATIONAL BANK OF
COMMERCE

By Michael J. Shannon

Its

Michael James Shannon
Senior Vice President
First National Bank of Commerce
210 Baronne Street
New Orleans, Louisiana 70112

MORTGAGOR:

Albert F. Thomasson
Albert F. Thomasson

AFTCo PROPERTIES

By Albert F. Thomasson

Its

President & prop.

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BROOKHAVEN PROPERTIES III,
INC., an Alabama Corporation

By Albert B. Thomas
Its President

STATE OF LOUISIANA)

Orleans COUNTY)

I, the undersigned, a Notary Public in and
for said County in said State hereby certify that
Michael Jesse Shannon whose name as
S. V. P. of First National Bank of
Commerce, 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 said instrument, he,
as such officer and with full authority, executed the
same voluntarily for and as the act of said bank.

Given under my hand and official seal this
11th day of November, 1986.

Elizabeth M. Pendleton
Notary Public

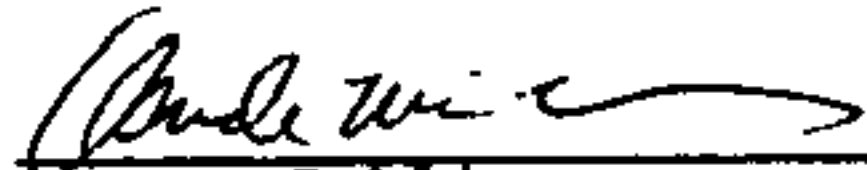


STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Albert F. Thomasson, whose name 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this
19 day of November, 1986.


Notary Public

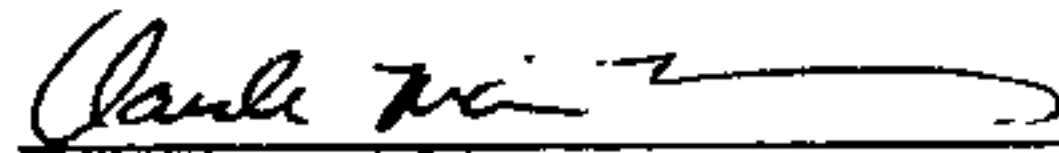
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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Albert F. Thomasson, whose name as President of AFTCo Properties, 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 said 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
19 day of November, 1986.


Notary Public

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Albert F. Thomasson, whose name as President of Brookhaven Properties III, Inc., an Alabama 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

19th Given under my hand and official seal this
day of November, 1986.

Claude J. [Signature]
Notary Public



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EXHIBIT A

A parcel of land situated in the southeast quarter of Section 4, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the southeast corner of said quarter section and run west along the south line of said quarter section for a distance of 1391.80 feet to the point of beginning; thence continue along last stated course for a distance of 500.00 feet to a point, thence turn an angle to the right of $87^{\circ}-04'-59''$ and run northwesterly for a distance of 311.07 feet to a point; thence turn an angle to the right of $20^{\circ}-58'-16''$ and run northeasterly for a distance of 60.00 feet to a point; thence turn an angle to the right of $30^{\circ}-00'-00''$ and run northeasterly for a distance of 274.91 feet to a point; thence turn an angle to the right of $15^{\circ}-06'-04''$ and run northeasterly for a distance of 37.85 feet to a point; thence turn an angle to the left of $68^{\circ}-50'-48''$ and run northwesterly for a distance of 221.78 feet to a point on a curve which is concave to the northwest having a central angle of $8^{\circ}-55'-00''$ and a radius of 250.00 feet; thence turn a counter clockwise angle of $94^{\circ}-27'-30''$ to the chord of said curve and run northeasterly along the arc of said curve for a distance of 38.91 feet to a point; thence turn a clockwise angle from the chord of said curve of $85^{\circ}-32'-30''$ and run northwesterly for a distance of 250.00 feet to a point; thence turn an angle to the right of $40^{\circ}-29'-18''$ and run northeasterly for a distance of 118.65 feet to a point; thence turn an angle to the right of $54^{\circ}-33'-09''$ and run northeasterly for a distance of 86.80 feet to a point; thence turn an angle to the left of $99^{\circ}-09'-44''$ and run northwesterly for a distance of 255.80 feet to a point on a curve which is concave to the southeast, having a central angle of $5^{\circ}-27'-12''$ and a radius of 288.16 feet; thence turn a counter clockwise angle of $87^{\circ}-16'-16''$ to chord and run northeasterly along the arc of said curve for a distance of 27.43 feet to a point; thence turn a clockwise angle from the chord of said curve of $92^{\circ}-43'-29''$ and run northwesterly for a distance of 166.78 feet to a point; thence turn an angle to the right of $87^{\circ}-30'-57''$ and run northeasterly for a distance of 168.00 feet to a point on a curve which is concave to the northeast having a central angle of $10^{\circ}-09'-09''$ and a radius of 454.27 feet; thence turn a clockwise angle to the chord of said curve of $95^{\circ}-04'-34''$ and run northwesterly along the arc of said

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curve for a distance of 80.49 feet to a point; thence turn a counter clockwise angle from the chord of said curve of $78^{\circ}-36'-16''$ and run southeasterly for a distance of 177.24 feet to a point; thence turn an angle to the right of $11^{\circ}-46'-06''$ and run southeasterly for a distance of 122.58 feet to a point; thence turn an angle to the left of $11^{\circ}-46'-06''$ and run southeasterly for a distance of 311.69 feet to a point; thence turn an angle to the left of $70^{\circ}-00'-00''$ and run northeasterly for a distance of 151.38 feet to a point; thence turn an angle to the right of $90^{\circ}-00'-00''$ and run southeasterly for a distance of 115.06 feet to a point; thence turn an angle to the right of $90^{\circ}-01'-08''$ and run southwesterly for a distance of 179.75 feet to a crimped iron; thence turn an angle to the right of $90^{\circ}-00'-00''$ and run northwesterly for a distance of 29.94 feet to a crimped iron; thence turn an angle to the left of $89^{\circ}-59'-03''$ and run southwesterly for a distance of 199.97 feet to a crimped iron; thence turn an angle to the left of $13^{\circ}-01'-22''$ and run southwesterly for a distance of 299.88 feet to a crimped iron; thence turn an angle to the left of $18^{\circ}-00'-31''$ and run southeasterly for a distance of 240.00 feet to a crimped iron; thence turn an angle to the right of $77^{\circ}-00'-11''$ and run southwesterly for a distance of 195.04 feet to a crimped iron; thence turn an angle to the right of $11^{\circ}-06'-29''$ and run southwesterly for a distance of 175.02 feet to a crimped iron; thence turn an angle to the left of $92^{\circ}-38'-06''$ and run southeasterly for a distance of 247.72 feet to a crimped iron; thence turn an angle to the right of $82^{\circ}-08'-16''$ and run southwesterly for a distance of 45.29 feet to a point; thence turn an angle to the left of $93^{\circ}-44'-44''$ and run southeasterly for a distance of 278.00 feet to a crimped iron; thence turn an angle to the right of $42^{\circ}-08'-37''$ and run southwesterly for a distance of 59.74 feet to a crimped iron; thence turn an angle to the right of $49^{\circ}-51'-32''$ and run southwesterly for a distance of 269.77 feet to a crimped iron; thence turn an angle to the left of $69^{\circ}-09'-53''$ and run southwesterly for a distance of 107.99 feet to the point of beginning. Said parcel containing 25.38 acres, more or less.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 NOV 24 AM 9:43

Thomas J. [Signature]
JUDGE OF PROBATE

1. Deed Tax	\$	—
2. Mtg. Tax		—
3. Recording Fee		<u>20.00</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>21.00</u>

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