

This Instrument Prepared By:

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STATE OF ALABAMA)
COUNTY OF SHELBY)

775

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made and entered into on this, the 9th day of November, 1988, by First Commercial Bank, an Alabama banking corporation (the "Bank"), in favor of Monumental Life Insurance Company and Monumental General Insurance Company, each Maryland corporations (collectively referred to herein as "Monumental").

RECITALS:

On or about August 4, 1987, the Bank did enter into agreements to loan up to certain funds to Dewberry Engraving Company, Inc., a Delaware corporation ("Dewberry") and its affiliates Dewberry Computers, Inc., an Alabama corporation ("Dewberry Computers"), Dewberry Engraving Company of Alabama, Inc., an Alabama corporation ("Dewberry-Alabama"), and National Engraving Company, Inc., a Delaware corporation ("National Engraving"). In order to evidence their agreements, the Bank did enter into that certain Loan Agreement (the "Dewberry Loan Agreement") dated August 4, 1987 with Dewberry and a similar Loan Agreement dated August 4, 1987 with Dewberry Computers (the "Dewberry Computers Loan Agreement"), pursuant to which the Bank did agree to lend the sum of \$5.0 million to Dewberry and its affiliates on the terms and conditions set forth therein (such transaction shall be referred to herein as the "1971 Loan").

Dewberry is the lessee/owner operator of a plant and office facility located in North Shelby County adjacent to the intersection of Highway 280 and Valleydale Road, which serves as its principal place of business and which is comprised of approximately 14.5 acres of real estate and associated office/warehouse/plant facilities located thereon (the "Project"). The real estate and certain improvements comprising a portion of the Project are owned by the Industrial Development Board of the Town of Vincent, Alabama (the "IDB") and leased to Dewberry-Alabama pursuant to the terms of that certain Lease Agreement dated April 1, 1971 between the IDB and Dewberry-Alabama, as recorded in Book 268, Page 361, in the Office of the Judge of Probate of Shelby County, Alabama (the "Lease").

In order to secure the obligations of Dewberry and its affiliates under the 1971 Loan, Dewberry-Alabama did enter into that certain Mortgage and Security Agreement in favor of the Bank dated August 4, 1987 (the "1971 Mortgage"). The 1971 Mortgage is recorded at Book 143, Page 911, in the Office of the Judge of Probate of Shelby County, Alabama. The 1971 Mortgage did mortgage, assign and pledge all right, title and interest of Dewberry-Alabama in and to the Project and the Lease and all options, rights, privileges and renewals thereof. As further security for such obligations under the 1971 Loan, Dewberry-Alabama did also enter into that certain Assignment of Leases, Rents, and Profits dated August 4, 1987 and recorded in Book 143, Page 937 in the Office of the Judge of Probate of Shelby County, Alabama (the "Assignment of

Rents"), pursuant to which Dewberry-Alabama did assign all of its right, title and interest in and to all rents, profits, proceeds and leases of or arising from the Project to the Bank.

As further security for the obligations of Dewberry and its affiliates under the 1971 Loan, each of Dewberry, Dewberry-Alabama, Dewberry Computers and National did enter into Security Agreements with the Bank, some of which are dated July 25, 1986, and some August 4, 1987 (the "Security Agreements"), whereby each of them did assign, transfer, pledge, set over and grant unto the Bank a security interest in certain equipment, fixtures, accounts, intangibles, contract rights, accounts receivable and other items of collateral, as described in such Security Agreements.

Dewberry has made arrangements to refinance the indebtedness outstanding under the 1971 Loan, and wishes to modify its existing loan arrangements with the Bank in order that such refinancing may be finalized. Dewberry has arranged for a \$3.5 million loan from Monumental, to be secured by a first mortgage lien on the Project (the "Monumental Loan"), the proceeds of which are to be paid over to the Bank for the purpose of satisfying the indebtedness owing under the 1971 Loan. Dewberry has requested that the Bank permit it to partially satisfy the obligations under the 1971 Loan and subordinate the Bank's secured position in certain items of collateral and security given in favor of the Bank in connection with the 1971 Loan in order that Dewberry's new lenders may be adequately secured. The Bank is willing to do so.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, the extension of the Monumental Loan, the reduction of the indebtedness due from Dewberry to the Bank pursuant to the 1971 Loan and the agreed subordination by the Bank to Monumental, the parties do hereby agree as follows:

1. **Contemporaneous Execution of Documents.** Contemporaneously with the execution of this Agreement, and in order to evidence and secure the obligations of Dewberry-Alabama, Dewberry and National to Monumental for the Monumental Loan, Dewberry and its affiliates shall execute and deliver the following described documents:

- (a) Mortgage and Security Agreement, dated November 9, 1988, given by Dewberry-Alabama and the IDB with respect to the Project and the Lease, as recorded in Volume 213, Page 213, in the Office of the Judge of Probate of Shelby County, Alabama (the "Monumental Mortgage");
- (b) Assignment of Leases, dated November 9, 1988, given by Dewberry-Alabama with respect to present and future subleases of its rights in the Project, as recorded in Volume 213, Page 240, in the Office of the Judge of Probate of Shelby County, Alabama (the "Monumental Assignment of Rents");
- (c) Security Agreement, dated November 7, 1988, given by Dewberry-Alabama with respect to certain personal property and fixtures used in the operation of the Project, and associated UCC-1 financing statements to be filed with the Secretary of State of Alabama, and the Judge of Probate of Shelby County, Alabama (the "Monumental Security Agreement").

2. Subordination of Mortgage. The Bank does hereby expressly subordinate any mortgage, security interest or other liens created by the 1971 Mortgage, and hereby makes such mortgage, security interest and other liens subject, to the mortgage, security interest and other liens created and imposed by the Monumental Mortgage.

3. Subordination of Assignment of Rents. The Bank does hereby expressly subordinate any assignment of rents, security interest and other liens created by the Assignment of Rents, and hereby makes such assignment of rents, security interest and other liens subject, to the assignment of rents, security interest and other liens created and imposed by the Monumental Assignment of Rents.

4. Subordination of Security Interests. The Bank does hereby expressly subordinate any security agreements, security interest and other liens created by the Security Agreements, and hereby makes such security agreements, security interest and other liens subject to the security agreements, security interest and other liens created and imposed by the Monumental Security Agreements; provided, however, that this subordination shall only be effective with respect to items of collateral described in the Monumental Security Agreement.

5. Preservation of Rights. Except as expressly effected hereby, the relative rights, interests and priorities of the parties pursuant to their separate agreements with Dewberry and its affiliates are, and the same shall remain, unaffected by the terms of this Agreement. Nothing contained in this Agreement is intended to affect or limit in any way the security interests that either Monumental or the Bank may have in any or all of the assets of Dewberry or its affiliates, whether tangible or intangible, insofar as Dewberry and its affiliates and third parties are concerned, and the parties hereto reserve all respective security interests and rights to assert security interests as against Dewberry and its affiliates.

6. Successors and Assigns Bound. This Agreement shall bind and shall inure to the benefit of the parties, their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers, all on the day and date first above set forth.

FIRST COMMERCIAL BANK

By K. Waldrip
Its Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county in said state, do hereby certify that K. WALDRIP, whose name as VICE PRESIDENT of First Commercial Bank, an Alabama banking 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 of office, this 9th day of November, 1988.

W. P. [Signature]
Notary Public
My Commission Expires: 3/20/92



[NOTARIAL SEAL]

BOOK 213 PAGE 251

STATE OF ALA. SHERIFF
I CERTIFY THIS
INSTRUMENT WAS FILED

88 NOV 10 PM 1:09

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

RECORDING FEES	
Recording Fee	\$ <u>10.00</u>
Index Fee	<u>1.00</u>
TOTAL	<u>11.00</u>