

STATE OF ALABAMA)  
JEFFERSON COUNTY)

1441  
SUBORDINATION AGREEMENT

THIS AGREEMENT made and entered into this 17th day of March, 1989, by and between Jim Whatley Construction Co., Inc. (hereinafter called "Mortgagor") and Cole Construction, Inc. (hereinafter called "Mortgagee").

WITNESSETH

WHEREAS, Jim Whatley Construction Co., Inc. (Mortgagor) executed a mortgage dated March 17th, 1989 to Cole Construction, Inc. in the principal amount of \$42,500.00 said mortgage being recorded in Real Volume 231 Page 364 on March 22nd, 1989 in the Office of the Judge of Probate of Shelby County, Alabama, and conveyed the following described property:

Lot 32, according to the Survey of Brook Highland, 1st Sector as recorded in Map Book 12, Page 62, in the Office of the Judge of Probate of Shelby County, Alabama.

WHEREAS, Mortgagor on March 17th, 1989, executed a mortgage in favor of Central Bank of the South in the amount of \$136,825.00, which mortgage was recorded in Real Volume 231, Page 366, in the Office of the Judge of Probate of Shelby County, Alabama, and

WHEREAS, it is and was the intent and desire of the Mortgagor and Mortgagee that the aforesaid mortgage be subordinated in all respects to the mortgage executed in favor of Central Bank of the South.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00), each to the other in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Cole Construction, Inc., does hereby fully subordinate and does declare to be subordinate, the lien of the aforesaid mortgage recorded in Real Volume 231, Page 364, in the Office of the Judge of Probate of Shelby County, Alabama, to the lien of the aforesaid mortgage in favor of Central Bank of the South in the amount of \$136,825.00 said mortgage being recorded in Real Volume 231, Page 366, in the Office of the Judge of Probate of Shelby County, Alabama.

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

Mortgagee:  
Cole Construction, Inc.

By: Eugene K. Cole  
Eugene K. Cole, President

Mortgagor:

Jim Whatley Construction Co., Inc.

By: James H. Whatley, Jr.  
James H. Whatley, Jr., President

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Eugene K. Cole, whose name as the President of Cole

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By Notary & Prothon

Construction, Inc. 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 the instrument, he, as such officer and with full authority for and as the act of said corporation executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 17th day of  
March, 1989.

  
Notary Public  
My Commission Expires: 5/29/91

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that James H. Whatley, Jr., whose name as the President of Jim Whatley Construction Co., Inc. 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 the instrument, he, as such officer and with full authority for and as the act of said corporation executed the same voluntarily on the day the same bears date.

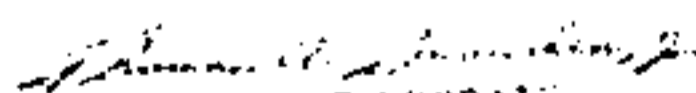
Given under my hand and official seal this 17th day of  
March, 1989.

  
Notary Public  
My Commission Expires: 5/29/91

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

89 MAR 22 PM 1:07

  
JUDGE OF PROBATE

#### RECORDING FEES

Recording Fee	\$ <u>5.00</u>
Index Fee	<u>1.00</u>
TOTAL	<u>6.00</u>