

2034

STATE OF ALABAMA)
COUNTY OF SHELBY)

This Instrument Prepared By:
John Somerset, Esq.
Sudderth & Somerset
5385 North First Avenue
Birmingham, Alabama 35212

SUBORDINATION AGREEMENT

This Subordination Agreement is executed by the undersigned in favor of Goldome Credit Corporation ("GCC").

WHEREAS, the undersigned executed an Irrevocable Right of Ingress and Egress recorded in the Shelby County Judge of Probate office at Real Property Book 192, Page 743, a copy of which is attached hereto as Exhibit "A", (the "Easement Agreement") and the terms of which are incorporated herein by reference; and

WHEREAS, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, the parties desire to subordinate the Easement Agreement to Goldome Credit Corporation and its successors and assigns;

NOW, THEREFORE, the parties hereto agree as follows:

The undersigned hereby expressly subordinates all rights and responsibilities pursuant to the Easement Agreement to Goldome Credit Corporation and its successors and assigns and any rights that Goldome Credit Corporation or its successors and assigns have pursuant to that certain Real Estate Mortgage and Assignment of Rents and Leases executed by Brookline, Ltd., a Tennessee limited partnership in favor of Goldome Credit Corporation and any other documents given to Goldome Credit Corporation as security for indebtedness of Brookline, Ltd. to Goldome Credit Corporation.

The parties acknowledge that the Easement Agreement will not be modified in any manner without the express written consent of Goldome Credit Corporation or its successors or assigns.

This Agreement may be executed in counterparts and will remain valid and binding.

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement and this Subordination Agreement shall run with the land.

IT WITNESS WHEREOF, the parties hereto have set their hands and seals as of this 28th day of July, 1989.

Kirby O. Foster
Kirby O. Foster

Phillip G. Hayden
Phillip G. Hayden

Brooks D. Collier
Brooks D. Collier

Pakaba Tittle

BOOK 250 PAGE 894

Betty R. Shirley
Betty Shirley

Gilda R. Shirley

STATE OF ALABAMA)

COUNTY OF Jefferson)

I the undersigned, a notary public in and for said County, in said State, hereby certify that Kirby O. Foster, Phillip G. Hayden, ^{and} Brooks D. Collier ~~and Betty Shirley~~, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of July, 1989.

Carla M. Haraca
Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY 26, 1992

STATE OF ALABAMA)

COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gilda R. Shirley, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 1989.

Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY 26, 1992

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Betty R. Shirley, whose name 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 said instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of July, 1989.

Karen D. Bradshaw
Notary Public

MY COMMISSION EXPIRES NOVEMBER 24, 1990

BOOK 250 PAGE 896

Betty Shirley

Gilda R. Shirley
Gilda R. Shirley

STATE OF ALABAMA)

COUNTY OF _____)

I the undersigned, a notary public in and for said County, in said State, hereby certify that Kirby O. Foster, Phillip G. Hayden, Brooks D. Collier and Betty Shirley, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 1989.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA)
District of Columbia
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gilda R. Shirley, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of July, 1989.

Elizabeth D. Shank
Notary Public

My Commission Expires: 5/14/90

#12

Exhibit "A"

STATE OF ALABAMA
SHELBY COUNTY

231
IRREVOCABLE RIGHT
OF
INGRESS AND EGRESS

WHEREAS, the undersigned, Kirby Foster, a married man, Phillip G. Hayden, a married man, Dan Collier, a married man, Glide R. Shirley, a single woman, and Betty R. Shirley, a married woman, are all of the owners of the real property described in Exhibit "A" attached hereto; and,

WHEREAS, Kirby Foster is the owner of Phase 1 of attached Exhibit "A"; and,

WHEREAS, Phillip G. Hayden is the owner of Phase 2 of attached Exhibit "A"; and,

WHEREAS, Dan Collier is the owner of Phase 3 of attached Exhibit "A"; and,

WHEREAS, Glide R. Shirley is the owner of Phase 4 of attached Exhibit "A"; and,

WHEREAS, Betty R. Shirley is the owner of Phase 5 of attached Exhibit "A"; and,

WHEREAS, the parties hereto are desirous of granting to each other irrevocable rights of ingress and egress over the respective properties so that all of the parties shall have reasonable access to a public right of way;

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto do by these presents grant unto each other a right of ingress and egress over each of their respective real properties as described in Exhibit "A" hereof. Such right of way for such ingress and egress may be changed from time to time by any of the parties hereto as the same applies to his tract of property provided however that any changes effected shall not impede or restrict access to a public street by any of the parties hereto. Each of the parties hereto anticipate the development of their respective tracts of property into a mobile home park and upon the development thereof of each property, the owner thereof, agrees to convey unto the other parties a definitive right of ingress and egress over his property. Until such development and conveyance each of the parties hereto shall be entitled to a right of ingress and egress over the property of the other parties by the most reasonable and direct route to a public street and such means of access shall be at least 60 feet in width. Each of the parties hereto grant unto the other parties the right and authority to condemn such means of ingress and egress as if the same were authorized by law, if any of the parties should deny or interfere with the reasonable access by any party to a public street.

The covenants herein granted shall run with the land and shall be binding upon the parties hereto, their heirs and

BOOK 250 PAGE 898

BOOK 192 PAGE 743

assigns, provided however, when a definitive right of ingress and egress has been conveyed to the other parties as provided above, such conveyance and recordation thereof, shall release that party from all obligations under this instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this the 11th day of May, 1988.

Kirby Foster
KIRBY FOSTER

Phillip G. Hayden
PHILLIP G. HAYDEN

Dan Collier
DAN COLLIER

Gilda R. Shirley
GILDA R. SHIRLEY

Betty R. Shirley
BETTY R. SHIRLEY

STATE OF ~~MISSISSIPPI~~ TENNESSEE
~~WILLIAMSON~~
SHELBY COUNTY

Before me, the undersigned authority, this day personally appeared Kirby Foster, Phillip G. Hayden, Dan Collier, Gilda R. Shirley and Betty R. Shirley, who are known to me and acknowledged before me that on being informed of the contents of the foregoing instrument, they signed the same voluntarily on the day the same bears date.

This the 11th day of May, 1988.

Sharon E. Lemon
NOTARY PUBLIC

This instrument prepared by:

George K. Williams
Attorney at Law
822-D Merchants Walk
Huntsville, Alabama 35801
(206) 538-8070

BOOK 250 PAGE 899

BOX 192 BOX 744

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BOOK

192 No. 746

CONT'D

REMARKS - PAGE 4

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20000101 - 20000101

[illegible]

14-00000

ALL parcels contain a 36"-0" cover line around all of their eastern boundaries. Parcels 1 & 2 contain a 36"-0" cover line around all of their southern and eastern boundaries respectively.

Details 1 to 6 include a GE Electrical Filing Company 3.0.0, 10 x 12 inches, in Eastwood direction.

all persons within approximately 100' of Flood Sixteen were along their eastern boundaries.

80 JUL -6 1117: 08

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

89 AUG 11 AM 9:09

James A. Snowden, Jr.
JUDGE OF PROBATE

Recd. by .50
 Recording Fee \$10.00
 Index Fee 4.00
 TOTAL \$14.50

RECORDS OF THE

Recording Fee	20.00
<i>Cut</i>	1.00
Index Fee	5.00
TOTAL	26.00