

STATE OF ALABAMA)

Qmd for 10
~~JEFFERSON~~ COUNTY)

SHELBY

SUBORDINATION OF NOTE AND MORTGAGE

THIS SUBORDINATION OF NOTE AND MORTGAGE is made as of the *11th* of January, 1996, by Walter J. O'Dazier and wife, Rachel M. O'Dazier.

WITNESSETH:

WHEREAS, on September 29, 1995, Michael L. Gunter Enterprises, Inc., an Alabama corporation, did execute a Note and Mortgage in favor of Acton Development Corporation ("Acton") in the amount of \$25,000.00, said Mortgage being recorded at Instrument No. 1995-18718, in the Probate Office of Shelby County, Alabama.

WHEREAS, on September 29, 1995, Acton assigned said Mortgage and Note to Walter J. O'Dazier and wife, Rachel M. O'Dazier, (the "O'Daziers") by Assignment of Mortgage which is filed for record at Instrument No. 1995-28719, in said Probate Office.

WHEREAS, First Alabama Bank is willing to make a new loan to Gunter Oil Company, Inc. (being one and the same as Michael L. Gunter Enterprises, Inc.), to be secured by a new note and mortgage of even date herewith in the principal amount of \$1,170,000.00 on the condition that the O'Daziers subordinate their Note and Mortgage to the said mortgage of First Alabama Bank;

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned does hereby covenant, consent and agree that the lien of the Note and Mortgage of the O'Daziers be, and the same hereby is, made subordinate, inferior and subject in every respect to all liens and mortgages of First Alabama Bank, and to all renewals, replacements, consolidations, modifications, assignments and extensions thereof including any extensions of credit intended to be secured thereby, such as, but not limited to, any future advances.

IN WITNESS WHEREOF, the undersigned has executed this Subordination of Note and Mortgage to be executed under seal on the day and year first above written.

Walter J. O'Dazier (Seal)
WALTER J. O'DAZIER

Rachel M. O'Dazier (Seal)
RACHEL M. O'DAZIER

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SHELBY COUNTY JUDGE OF PROBATE

Inst # 1996-01655

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SHELBY COUNTY JUDGE OF PROBATE
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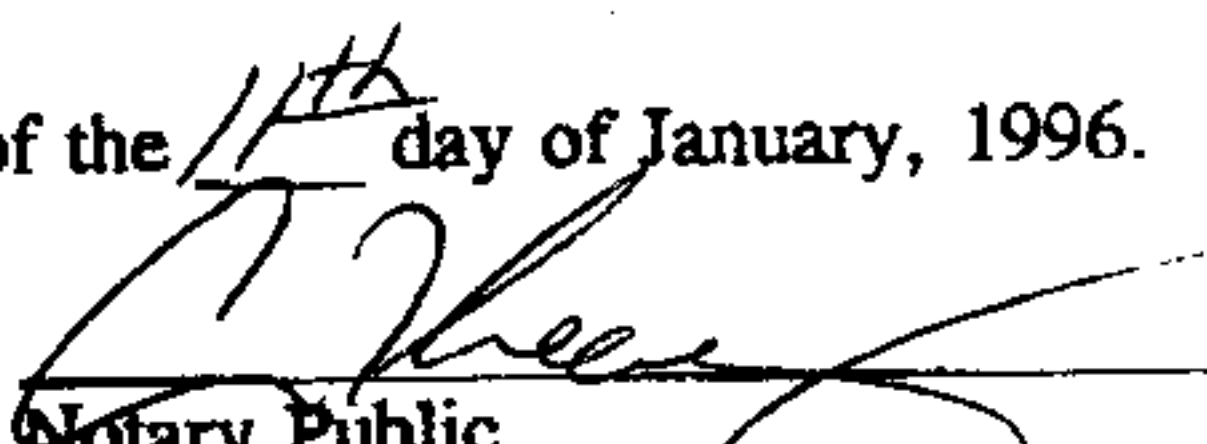
STATE OF ALABAMA)

JEFFERSON COUNTY)

GENERAL ACKNOWLEDGMENT

I, the undersigned Notary Public in and for said County in said State, hereby certify that WALTER J. O'DAZIER and wife, RACHEL M. O'DAZIER, 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 the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal as of the 17th day of January, 1996.


Notary Public

My Commission Expires: 5-29-99

Inst # 1996-01655

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SHELBY COUNTY JUDGE OF PROBATE
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