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DBL-822,466 0005-BIR

STATE OF ALABAMA

COUNTY OF SHELBY

SUBORDINATION AGREEMENT

WHEREAS Morris A. Grainger, Sr., Individually and d/b/a UNIVERSAL CHEMICAL PRODUCTS COMPANY and Mary Lucille Cox Grainger, is presently indebted to the SMALL BUSINESS ADMINISTRATION, evidenced by that certain promissory Note executed by said debtors in favor of SMALL BUSINESS ADMINISTRATION, dated July 16, 1971, in the original principal amount of \$42,750.00 and said Note is secured, among other things, by a certain Real Property Mortgage executed by said Debtors in favor of SMALL BUSINESS ADMINISTRATION dated July 16, 1971, recorded in Real Property Book 318 at Pages 224, et seq., in the Office of the Judge of Probate of Shelby County, Alabama; said real property being more particularly described as follows:

From NE cor. of the SW  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  of Sec. 23 TP 19S, R 2W, thence run West along the North line of said  $\frac{1}{4}$ ,  $\frac{1}{4}$  for a distance of 561.74' thence left at an angle of 135° 15' for a distance of 738.02' more or less to the North R.O.W. of Valley Dale Road, thence right at an angle of 91° 28' running southwesterly along said R.O.W. for a distance of 688.12' to a point of beginning, thence right at an angle of 105° 29' for a distance of 982.9', thence left at an angle of 184° 49' for a distance of 1010.0' to the North R.O.W. Cahaba Valley Road, thence left at an angle of 110° 18' for a distance of 88.03' to point of beginning, containing 1 Acre more or less, located in the SW  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  of Sec. 23, TP 19S, R 2W, Shelby County, Alabama.

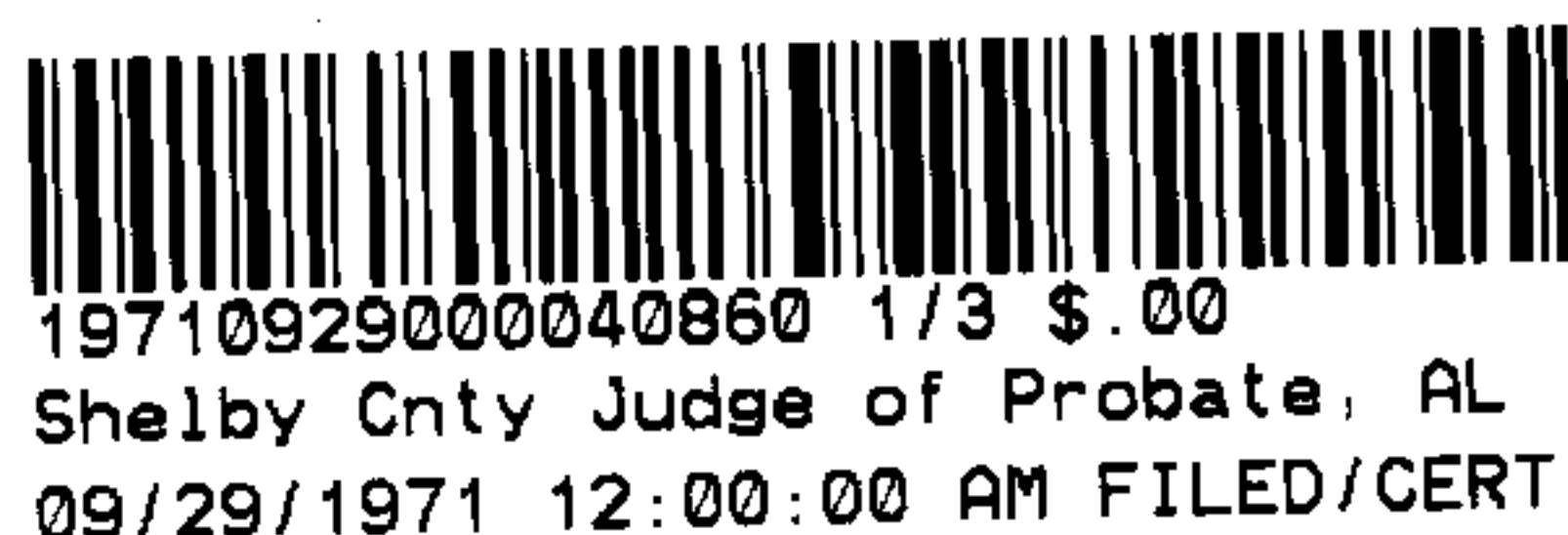
WHEREAS said Mortgage was expressly given subject to no other liens.

WHEREAS, said Debtors are desirous of obtaining a construction loan from CITY NATIONAL BANK OF BIRMINGHAM and to secure said construction loan CITY NATIONAL BANK OF BIRMINGHAM demands the first mortgage on hereinabove described real property; and

WHEREAS, in order for said Debtors to give a first mortgage to secure the desired new loan, it will be necessary that the lien position of SMALL BUSINESS ADMINISTRATION be subordinated thereto and assure a second lien position.

NOW THEREFORE, in and for the sum of \$1.00 and other good consideration, paid in hand, receipt thereof is hereby acknowledged, and in order to induce the CITY NATIONAL BANK OF BIRMINGHAM to make said loan to said Debtors, the SMALL BUSINESS ADMINISTRATION does hereby subordinate its mortgage and first lien position to that of second lien position whereas being subject only to the first

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lien to be held by CITY NATIONAL BANK OF BIRMINGHAM, said first lien being evidenced by the promissory Note dated September 27, 1971, in the original principal amount of \$32,350.00 executed by Morris A. Grainger, Sr., Individually and d/b/a UNIVERSAL CHEMICAL COMPANY and by Mary Lucille Cox Grainger, in favor of the CITY NATIONAL BANK OF BIRMINGHAM and recorded in Real Property Book M.319 and Page 278, et seq., in the Office of the Judge of Probate, Shelby County, Alabama.

It is expressly agreed and understood that neither this Subordination Agreement nor anything contained herein, shall in any wise alter or affect the validity of lien held by SMALL BUSINESS ADMINISTRATION, so subordinated upon the real property hereinabove described;

IN WITNESS WHEREOF, said SMALL BUSINESS ADMINISTRATION has caused this Subordination Agreement to be executed by Robert M. Hartman, Chief, Loan Administration Division, Birmingham District Office, Birmingham, Alabama, pursuant to the authority contained in 36 Federal Register 5881, as amended, the contents of which publication are to be judicially noticed pursuant to 44 United States Code Annotated 307.

THIS 10th day of Sept, 19 71.

Signed, sealed and delivered

in the presence of:

James C. Baskette  
Witness

Linda Baskette  
Witness

SMALL BUSINESS ADMINISTRATION

By: Robert M. Hartman

Robert M. Hartman, Chief  
Loan Administration Division  
Birmingham District Office



19710929000040860 2/3 \$.00  
Shelby Cnty Judge of Probate, AL  
09/29/1971 12:00:00 AM FILED/CERT

DEBTORS:

Morris A. Grainger, Sr., Individually  
and d/b/a UNIVERSAL CHEMICAL COMPANY

Morris A. Grainger, Sr.

Mary Lucille Cox Grainger  
Mary Lucille Cox Grainger

STATE OF ALABAMA

COUNTY OF JEFFERSON

BEFORE ME, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Robert M. Hartman, with whom I am personally acquainted and who, upon oath, acknowledged himself to be Chief, Loan Administration Division, Birmingham District Office, SMALL BUSINESS ADMINISTRATION



and that he, as such Chief, Loan Administration Division, being authorized so to do, executed and delivered the foregoing Subordination Agreement for the purposes therein expressed, by signing the name of said SMALL BUSINESS ADMINISTRATION by himself as said Chief, Loan Administration Division, Birmingham District Office.

WITNESS MY HAND AND OFFICIAL SEAL at Office in Birmingham  
Alabama, this 10<sup>th</sup> day of September, 1971.

My Commission expires:

Feb. 5, 1975

Roy C. Miller  
Notary Public



19710929000040860 3/3 \$.00  
Shelby Cnty Judge of Probate, AL  
09/29/1971 12:00:00 AM FILED/CERT

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Faye S. McFall, a Notary Public in and for said County in said State, hereby certify that Morris A. Grainger, Sr., joined by his wife, Mary Lucille Cox Grainger, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this date that, being informed of the contents of the instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27th day of  
September, 1971.

Faye S. McFall  
Notary Public

My Commission expires:

2-12-73

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