

SUBORDINATION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That,

WHEREAS, under date of July 27, 1971, FLETCHER PROPERTIES OF ALABAMA, INC., an Alabama corporation, (herein called "Fletcher") executed and delivered to FIRST AMERICAN INVESTMENT CORPORATION, FIDELITY CAPITAL CORPORATION, FIRST GEORGIA INVESTMENT CORPORATION, CSRA CAPITAL CORPORATION, and GREAT SOUTHERN ENTERPRISES, INC., (herein called "Mortgagee") a certain Mortgage to secure an indebtedness in the face amount of ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 (\$1,500,000.00) DOLLARS (herein called "First American Mortgage") encumbering the lands in Shelby and Jefferson Counties, Alabama which are therein more particularly described. The First American Mortgage is recorded in the public records of Shelby County, Alabama, in Volume 518, page 722; and is recorded in the public records of Jefferson County, Alabama, in Volume R 744, page 273; and

WHEREAS, Fletcher has requested Mortgagee to subordinate all of its right, title, interest and lien in and to the real property described in the First American Mortgage to the lien, operation and effect of a Mortgage given by Fletcher to J. C. TYLER, et al, not individually but as Trustees of GUARDIAN MORTGAGE INVESTORS, a Massachusetts Business Trust, under Declaration of Trust dated March 29, 1966, as amended, (herein called "GMI") to secure a Note in the face amount of TWO MILLION SIX HUNDRED SEVENTY THOUSAND AND NO/100 (\$2,670,000.00) DOLLARS, which Mortgage has been recorded in Jefferson County, Alabama and in Shelby County, Alabama, and has been assigned to METROPOLITAN LIFE INSURANCE COMPANY, a corporation, by Assignment of Mortgage recorded simultaneously with the recording of this instrument (herein called



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Shelby Cnty Judge of Probate, AL  
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BOOK 270 PAGE 810

THIS INSTRUMENT WAS PREPARED BY  
JAMES S. TAYLOR, OF ULMER, MURCHISON, ASHBY & BALL  
850 FLORIDA NATIONAL BANK BLDG., JACKSONVILLE, FLA.

"Metropolitan Mortgage"); and

WHEREAS, Fletcher has requested Mortgagee to subordinate all of its right, title, interest and lien in and to the real property encumbered by the First American Mortgage to the lien of a Mortgage given by Fletcher to GMI to secure a Note in the face amount of ONE MILLION NINE HUNDRED SEVENTY THOUSAND AND NO/100 (\$1,970,000.00) DOLLARS, which Mortgage has been recorded in Jefferson County and Shelby County, Alabama, simultaneously with the recording of this instrument (herein called "GMI Mortgage"); and

WHEREAS, it is intended that the aggregate indebtedness secured by the GMI Mortgage and the Metropolitan Mortgage shall not at any one time exceed TWO MILLION SIX HUNDRED SEVENTY THOUSAND AND NO/100 (\$2,670,000.00) DOLLARS, plus interest thereon and any disbursements made by either of such mortgagees for the payment of taxes, levies or insurance on the property and for the cost of remedying any defaults or enforcing its remedies under its mortgage, notwithstanding the fact that the face amount of the Notes is in the aggregate in excess of such sum; and

WHEREAS, it is intended that the Metropolitan Mortgage shall at all times be superior in lien, operation and effect to the lien of the First American Mortgage to the extent of the advances made thereunder and that the lien of the GMI Mortgage shall at all times be superior in lien, operation and effect to the lien of the First American Mortgage to the extent that the disbursements made under the Metropolitan Mortgage are less than TWO MILLION SIX HUNDRED SEVENTY THOUSAND AND NO/100 (\$2,670,000.00) DOLLARS; and



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WHEREAS, Mortgagee has determined that it is in its best interests to grant this subordination.

NOW, THEREFORE, for good and valuable considerations, the receipt and sufficiency of which is acknowledged, the Mortgagee does hereby subordinate all of its right, title, interest and lien in the property described in the First American Mortgage to the lien, operation and effect of the Metropolitan Mortgage and to the lien, operation and effect of the GMI Mortgage, provided that the First American Mortgage shall not be subordinate to a principal indebtedness in excess of the aggregate amount of TWO MILLION SIX HUNDRED SEVENTY THOUSAND AND NO/100 (\$2,670,000.00) DOLLARS, plus interest thereon and any disbursements made for the payment of taxes, levies and insurance on the property and for the cost of remedying any defaults or enforcing any remedies under the Metropolitan Mortgage and the GMI Mortgage, or either of them. It is understood and agreed that the First American Mortgage is fully subordinate to the Metropolitan Mortgage in all respects to the same effect as though the Metropolitan Mortgage was given and recorded prior to the First American Mortgage. It is further understood and agreed that the First American Mortgage is subordinate to the GMI Mortgage only to the extent that the disbursements under the GMI Mortgage when added to the disbursements made under the Metropolitan Mortgage are equal to or less than TWO MILLION SIX HUNDRED SEVENTY THOUSAND AND NO/100 (\$2,670,000.00) DOLLARS.

IN WITNESS WHEREOF, Mortgagee has caused these presents to be executed in its name and its corporate seal to be affixed this



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11/02/1971 12:00:00 AM FILED/CERT

27 day of Sept, 1971.

Signed, Sealed and Delivered  
in the presence of:

W.B. Hargitt

Glenda S. Wilder  
As to First American  
Investment Corporation

FIRST AMERICAN INVESTMENT  
CORPORATION

By [Signature]  
Its President

Attest [Signature]  
Its Asst. Secretary

(Corporate Seal)

FIDELITY CAPITAL CORPORATION

By Wayne J. Haskins  
Its Vice President

Attest Carl P. Lee  
Its Secretary

(Corporate Seal)

FIRST GEORGIA INVESTMENT CORPORATION

By [Signature]  
Its President

Attest [Signature]  
Its Asst. Secretary

(Corporate Seal)

CSRA CAPITAL CORPORATION

By Allen Caldwell  
Its President

Attest Gertrude R. Ricks  
Its Assistant Secretary

(Corporate Seal)

GREAT SOUTHERN ENTERPRISES, INC.

By The Courts Corporation, its  
attorney-in-fact  
By [Signature]  
Its President

Attest [Signature]  
Its Secretary

(Corporate Seal)

"Mortgagee"

Lee Powder

Dorothy S. Smith  
As to Great Southern Enter-  
prises, Inc.



STATE OF Georgia }  
COUNTY OF Fulton } SS

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared \_\_\_\_\_ Jerry J. Pezzella, Jr. \_\_\_\_\_ and

Joseph W. Chastain \_\_\_\_\_ to me known to be the persons described in and who executed the foregoing instrument as \_\_\_\_\_ President and \_\_\_\_\_ Assistant \_\_\_\_\_ Secretary, respectively of FIRST AMERICAN

INVESTMENT CORPORATION \_\_\_\_\_, the corporation named therein, and severally acknowledged to and before me that they executed the same as the act and deed of said corporation.

WITNESS my hand and official seal in said County and State this 30th day of August, 19 71.

*[Signature]*  
Notary Public in and for the County \_\_\_\_\_ and State aforesaid. Notary Public, Georgia, State at Large  
My commission expires: My Commission Expires Sept. 3, 1974

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11/02/1971 12:00:00 AM FILED/CERT

STATE OF Georgia }  
COUNTY OF Fulton } SS

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared \_\_\_\_\_ Wayne J. Haskins \_\_\_\_\_ and

Carl I. Gable, Jr. \_\_\_\_\_ to me known to be the persons described in and who executed the foregoing instrument as \_\_\_\_\_ Vice \_\_\_\_\_ President and \_\_\_\_\_ Assistant \_\_\_\_\_ Secretary, respectively of

FIDELITY CAPITAL CORPORATION \_\_\_\_\_, the corporation named therein, and severally acknowledged to and before me that they executed the same as the act and deed of said corporation.

WITNESS my hand and official seal in said County and State this 30th day of August, 19 71.

*[Signature]*  
Notary Public in and for the County \_\_\_\_\_ and State aforesaid. Notary Public, Georgia, State at Large  
My commission expires: My Commission Expires Sept. 3, 1974



STATE OF Georgia )  
COUNTY OF Gullean ) SS

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Shelby Cnty Judge of Probate, AL  
11/02/1971 12:00:00 AM FILED/CERT

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments,

personally appeared Jerry J. Pezzella, Jr. and

Joseph W. Chastain to me known to be the persons described in and who executed the foregoing instrument as President and Assistant Secretary, respectively of FIRST GEORGIA

INVESTMENT CORPORATION, the corporation named therein, and severally acknowledged to and before me that they executed the same as the act and deed of said corporation.

WITNESS my hand and official seal in said County and State this 30th day of August, 19 71.

[Signature]  
Notary Public in and for the County and State aforesaid. Notary Public, Georgia, State at Large  
My commission expires: My Commission Expires Sept. 3, 1974

STATE OF GEORGIA )  
COUNTY OF RICHMOND. ) SS

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments,

personally appeared ALLEN CALDWELL and

GERTRUDE RICKER to me known to be the persons described in and who executed the foregoing instrument as President and Assistant Secretary, respectively of

CSRA CAPITAL CORPORATION, the corporation named therein, and severally acknowledged to and before me that they executed the same as the act and deed of said corporation.

WITNESS my hand and official seal in said County and State this 27th day of August, 19 71.

[Signature]  
Notary Public in and for the County and State aforesaid. Notary Public, Richmond County Georgia  
My commission expires: My Commission Expires July 9, 1973

STATE OF ALA. JEFFERSON CO.  
I CERTIFY THIS INSTRUMENT  
WAS FILED ON  
REAL 761 PAGE 723  
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STATE OF Georgia )  
COUNTY OF Fulton ) SS

RECORDED & INDEXED  
DEED TAX HAS BEEN  
PD. ON THIS INSTRUMENT.  
*John M. ...*

I HEREBY CERTIFY that on this day before me, an officer duly  
authorized in the State and County aforesaid to take acknowledgments,  
personally appeared R. W. Courts, II and  
Francis J. Heazel, Jr. to me known to be the persons described  
in and who executed the foregoing instrument as President  
and Secretary, respectively of The Courts Corpo-  
ration, as attorney-in-fact for  
GREAT SOUTHERN ENTERPRISES, INC., the corporation named therein,  
and severally acknowledged to and before me that they executed the same as the  
act and deed of said corporation.

WITNESS my hand and official seal in said County and State this  
30th day of August, 1971.

*Edna ...*  
Notary Public in and for the County  
and State aforesaid.  
My commission expires: March 10, 1974

  
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Shelby Cnty Judge of Probate, AL  
11/02/1971 12:00:00 AM FILED/CERT

STATE OF ALA. JEFFERSON CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1971 NOV -2 PM 2:52  
REC. BK. & PAGE NO. SHOWN ABOVE  
U.C. FILE NUMBER 02  
DEED TAX HAS BEEN  
PD. ON THIS INSTRUMENT.  
*Carol ...*