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Shelby Cnty Judge of Probate, AL
05/02/1977 12:00:00 AM FILED/CERT

This instrument prepared by
Frank Dominick
927 Brown-Marx Building
Birmingham, Alabama

SUBORDINATION AGREEMENT

8192

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS: That,

JEFFERSON COUNTY)

WHEREAS, A. J. McGuire and Frances E. McGuire are the owners of that certain mortgage of Kidd Development Company, a general partnership, to A. J. McGuire and Frances E. McGuire recorded in Mortgage Book 360 page 889, in the Probate Office of Shelby County, Alabama, conveying the hereinafter described property; and

WHEREAS, said mortgage contained a recitation that the mortgage would be second and subordinate to a mortgage in the original amount of \$487,500.00 in favor of the Birmingham Federal Savings and Loan Association, which loan was to be obtained for the purpose of procuring construction funds for improvements to be erected on said property; and

WHEREAS, said loan has been made in the amount of \$487,500.00 but said loan was made in the name of the Birmingham Trust National Bank and will be transferred to the Birmingham Federal Savings and Loan Association at the time the improvements on said property are completed, and said mortgage has been recorded in mortgage book 363 page 595, in the Probate Office of Shelby County, Alabama on March 31, 1977; and

WHEREAS, the undersigned A. J. McGuire and Frances E. McGuire intended that the mortgage should be junior and subordinate to said mortgage recorded in Mortgage Book 363 page 595, in the Probate Office of Shelby County, Alabama,

NOW, THEREFORE, in consideration of the premises, and the further sum of \$1.00 in hand paid A. J. McGuire and Frances E. McGuire by Birmingham Trust National Bank, receipt of which is acknowledged, the said A. J. McGuire and Frances E. McGuire do hereby subordinate that certain mortgage executed by Kidd Development Company, a general partnership to A. J. McGuire and Frances E. McGuire, recorded in Mortgage Book 360 page 889, in the Probate Office of Shelby County, Alabama, to the mortgage of Kidd Development Company, a general partnership, to Birmingham Trust National Bank recorded in Mortgage Book 363 page 595, in the Probate Office of Jefferson County, Alabama, which said mortgage secures the indebtedness of \$487,500.00 and conveys the following described property, situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows: Begin at the northeast corner of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West, and run west along the north line of said quarter-quarter section for a distance of 422.06 feet; thence 88° 36' 34" left and run southerly a distance of 412.83 feet; thence left and run easterly a distance of 422.06 feet, more or less, to a point on the east line of said quarter-quarter section; thence left and run northerly a distance of 412.83 feet, more or less, to the point of beginning.

BOOK 19 PAGE 626

The undersigned A. J. McGuire and Frances E. McGuire do hereby declare that the mortgage executed to Birmingham Trust National Bank shall be a first and prior loan and superior and prior to that certain mortgage of Kidd Development Company, a general partnership, to A. J. McGuire and Frances E. McGuire, recorded in Mortgage Book 360, page 889, in the Probate Office of Jefferson County, Alabama.

IN WITNESS WHEREOF, We have hereunto set our hands and seals on this the 17 day of April, 1977.

A. J. McGuire
A. J. McGuire

Frances E. McGuire
Frances E. McGuire

STATE OF ALABAMA

JEFFERSON COUNTY



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I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that A. J. McGuire and wife, FRANCES E. McGuire, 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 the 17th day of April, 1977.

Carol J. Pennebaker
Notary Public

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

'77 MAY -2 AM 11:51

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec. 300
Ind. 100
400