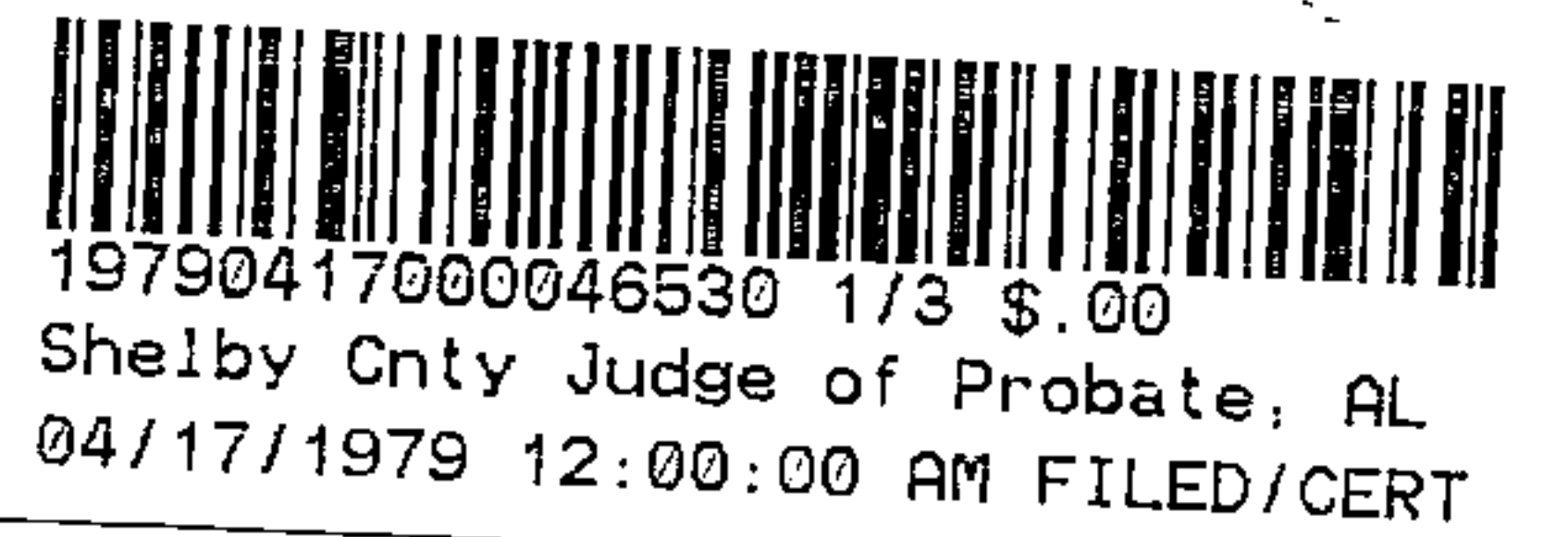


SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made this 17th day of April, 1979 by Birmingham Trust National Bank ("BTNB"), a national banking association.

W I T N E S S E T H :

WHEREAS, on the date hereof The Federal Land Bank of New Orleans ("Land Bank") is making a loan to Seaman Timber Company, Inc. ("Seaman"), an Alabama corporation, in the principal amount of Three Hundred Eighty Thousand and 00/100 (\$380,000.00) Dollars (hereinafter the aforesaid loan being made by Land Bank to Seaman is called the "Loan");

WHEREAS, as a condition precedent to making the Loan the Land Bank has required that Seaman secure the Loan by granting to the Land Bank a mortgage ("Land Bank Mortgage") encumbering certain parcels of real property, one of such parcels being described in Exhibit "A" attached hereto and made a part hereof by this reference (hereinafter the aforesaid parcel of real property described in Exhibit "A" is called the "Subordinated Real Property");

WHEREAS, heretofore Seaman has granted two (2) mortgages to BTNB encumbering several parcels of real estate including, without limitation, the Subordinated Real Property, which mortgages are recorded in the Office of the Judge of Probate of Shelby County in Mortgage Book 378, Page 395 and Mortgage Book 351, Page 339, respectively, and in the Office of the Judge of Probate of Bibb County in Mortgage Volume 146, Page 513 and Mortgage Volume 142, Page 630, respectively (the said two (2) mortgages made by Seaman to BTNB are hereinafter called the "BTNB Mortgages");

WHEREAS, as a condition precedent to making the Loan the Land Bank is requiring that the BTNB encumbrances against the Subordinated Real Property under the BTNB Mortgages be

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Harrison & Cornwell

subordinated to the encumbrance of the Land Bank Mortgage.

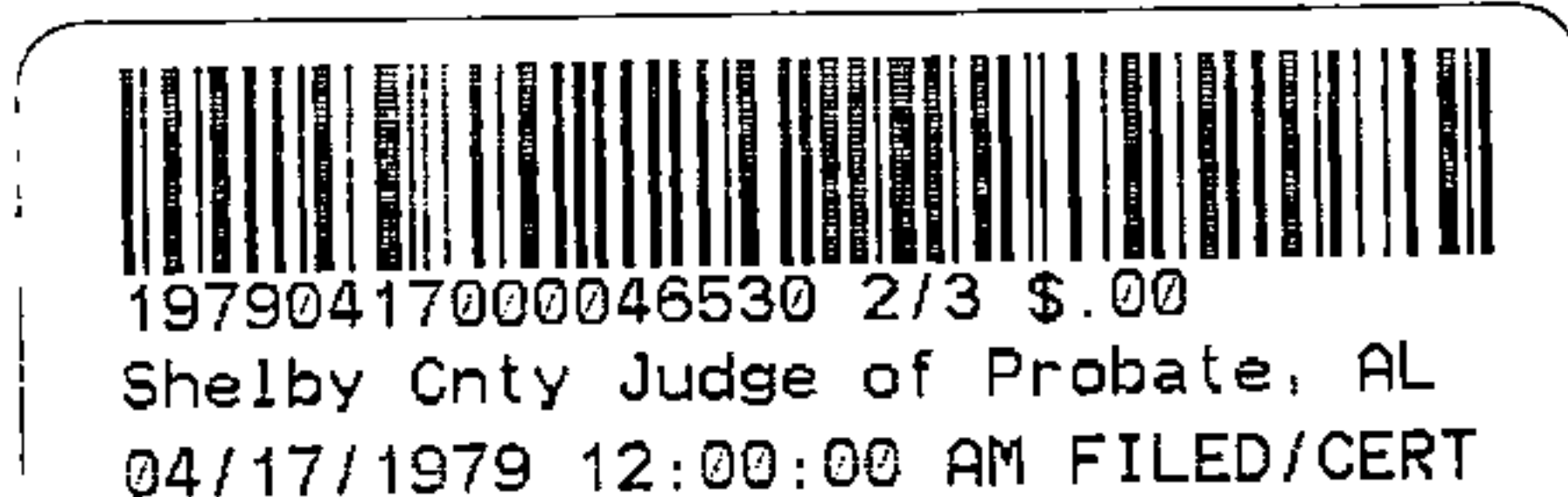
NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, BTNB does hereby agree and acknowledge that the lien and encumbrance of the BTNB Mortgages against the Subordinated Real Property shall be junior and subordinate in all respects to the Land Bank Mortgage of even date herewith, provided, however, such subordination shall extend only to the Subordinated Real Property and shall not otherwise affect the priorities between the BTNB Mortgages and the Land Bank Mortgage as to any other real property.

IN WITNESS WHEREOF, BTNB has caused this Agreement to be executed on the day and year first above written by its Vice President, J. Mark Livingston, who is duly authorized thereunto.

BIRMINGHAM TRUST NATIONAL BANK

By: J. Mark Livingston
J. Mark Livingston
Its Vice President

STATE OF ALABAMA)
JEFFERSON COUNTY)



I, the undersigned, a Notary Public in and for said County in said State, hereby certify that J. Mark Livingston, whose name as Vice President of Birmingham Trust National Bank, a national banking association, 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 the instrument, he, in his capacity as said Vice President, with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 17th day of April, 1979.

Donald
Notary Public

This instrument was prepared by:

James J. Robinson, Attorney
1600 Bank for Savings Building
Birmingham, Alabama 35203

Exhibit "A"

STATE OF ALABAMA:
COUNTY OF BIBB AND SHELBY.

I, JAMES A. RIGGINS, A REGISTERED LAND SURVEYOR IN THE STATE OF ALABAMA, HEREBY CERTIFY THAT THE FOLLOWING IS A TRUE AND CORRECT DESCRIPTION OF A PARCEL OF LAND SITUATED A PART IN THE $20\frac{1}{2}$ OF SECTION 18, TOWNSHIP 24 NORTH, RANGE 12 EAST AND A PART IN THE SE $\frac{1}{4}$ OF SECTION 13, TOWNSHIP 24 NORTH, RANGE 11 EAST DESCRIBED AS FOLLOWS:

BEGIN AT THE N.E. CORNER OF THE SW $\frac{1}{4}$ OF SECTION 18 AND GO S $2^{\circ}05'E$ ALONG THE EAST BOUNDARY OF SAID $\frac{1}{4}$ SECTION FOR 1060.37 FEET TO THE NORTH BOUNDARY OF ALABAMA HIGHWAY NO. 25. THENCE S $69^{\circ}07'W$ ALONG THIS BOUNDARY FOR 1428.04 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF $18^{\circ}33'$, A RADIUS OF 3782 FEET AND SUBTENDED BY A CHORD BEARING S $78^{\circ}55'W$ FOR 1219.10 FEET. THENCE ALONG THIS CURVE FOR 1228.47 FEET THENCE CONTINUE ALONG THIS NORTH BOUNDARY S $87^{\circ}40'W$ FOR 1130.58 FEET. THENCE N $2^{\circ}20'W$ FOR 65.92 FEET TO THE CENTERLINE OF THE OLD MONTEVALLO-CENTERVILLE ROAD. THENCE ALONG THIS CENTERLINE AS FOLLOWS, GO N $58^{\circ}07'E$ FOR 163.70 FEET, THENCE N $43^{\circ}34'E$ FOR 288.85 FEET, THENCE N $33^{\circ}07'E$ FOR 371.15 FEET, THENCE N $50^{\circ}45'E$ FOR 318.18 FEET, THENCE N $63^{\circ}38'E$ FOR 219.85 FEET, THENCE N $69^{\circ}32'E$ FOR 527.55 FEET, THENCE N $71^{\circ}57'E$ FOR 367.40 FEET, THENCE N $69^{\circ}32'E$ FOR 505.80 FEET, THENCE N $75^{\circ}47'E$ FOR 29.05 FEET, THENCE N $68^{\circ}31'E$ FOR 292.20 FEET, THENCE N $68^{\circ}22'E$ FOR 377.00 FEET, THENCE N $72^{\circ}58'E$ FOR 291.95 FEET, THENCE N $61^{\circ}02'E$ FOR 113.78 FEET, THENCE N $61^{\circ}11'E$ FOR 224.84 FEET, THENCE N $55^{\circ}05'E$ FOR 109.00 FEET TO THE EAST BOUNDARY OF THE W $\frac{1}{2}$ OF SECTION 18, THENCE S $2^{\circ}05'$ ALONG THIS BOUNDARY 163.80 FEET TO THE POINT OF BEGINNING. CONTAINING 80.5 ACRES, ACCORDING TO MY SURVEY THIS THE 29TH DAY OF JANUARY, 1979.

James A. Riggins
REG. NO. 9428

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

1979 APR 17 PM 4:10

Thomas A. Snowdon, Jr.
JUDGE OF PROBATE

Rec. 4.50

Ind. 1.00

5.50



19790417000046530 3/3 \$.00
Shelby Cnty Judge of Probate, AL
04/17/1979 12:00:00 AM FILED/CERT