



19791024000139130 1/2 \$.00
Shelby Cnty Judge of Probate, AL
10/24/1979 12:00:00 AM FILED/CERT

1035

SUBORDINATION AGREEMENT

This instrument prepared by
Frank Dominick, So.
2121 Highland Ave.,
Birmingham, Alabama 35205

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS: That,

JEFFERSON COUNTY)

WHEREAS, the undersigned 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 which is recorded in Mortgage Book 360 page 889, in the Probate Office of Shelby County, Alabama, conveying the hereinafter described property; and

WHEREAS, Kidd Development Company, a general partnership, desires to obtain a mortgage from BIRMINGHAM FEDERAL SAVINGS AND LOAN ASSOCIATION, but said Association is unwilling and unable to take a second mortgage on the hereinafter described property; and

WHEREAS, the said A. J. McGuire and Frances E. McGuire are willing that the mortgage hereinabove described be junior and subordinate to the mortgage to be executed by Kidd Development Company, a general partnership to Birmingham Federal Savings and Loan Association, securing the principal amount of \$700,000.00,

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NOW, THEREFORE, in consideration of the premises, and the further sum of \$1.00 in hand paid by A. J. McGuire and Frances E. McGuire, receipt of which is hereby acknowledged, the said A. J. McGuire and Frances E. McGuire do hereby subordinate that certain mortgage executed by Kidd Development Company, a general partnership which is recorded in Mortgage Book 360 page 889, in the Probate Office of Shelby County, Alabama to the mortgage to be executed by Kidd Development Company, a general partnership to Birmingham Federal Savings and Loan Association dated October 22, 1979 in the amount of \$700,000.00, which said mortgage conveys the following described property, situated in Shelby County, Alabama, to-wit:

PARCEL 1: Commence at the northeast corner of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19, South, Range 3 West; run thence in a southerly direction along the east line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for a distance of 210.02 feet; thence turn an angle to the right of 90° 44' 21" and run in a westerly direction for a distance of 46 feet to the point of beginning; from the point of beginning thus obtained thence continue along last described course for a distance of 373.67 feet; thence turn an angle to the left of 91° 23' 26" and run in a southerly direction for a distance of 81 feet; thence turn an angle to the left of 88° 36' 24" and run in an easterly direction for a distance of 372.75 feet; thence turn an angle to the left of 90° 44' 31" and run in a northerly direction for a distance of 81 feet to the point of beginning. Parcel contains 30,224 square feet.

PARCEL 2: Begin at the northeast corner of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West; run thence in a westerly direction along the north line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for a distance of 422.06 feet to an iron pin; thence turn an angle to the left of 91° 23' 26" and run in a southerly direction for a distance of 210.06 feet; thence turn an angle to the left of 88° 36' 34" and run in an easterly direction for a distance of 419.67 feet; thence turn an angle to the left of 90° 44' 21" and run in a northerly direction along the east line of Section 25, Township 19 South, Range 3 West for a distance of 210.02 feet to the point of beginning. Together with the following easements for ingress and egress to the above described parcels.

Returns -
Dominick, [redacted] et al

EASEMENT 1: Commence at the northeast corner of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West and run in a southerly direction along the east line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 412.83 feet to the point of beginning of said easement; thence turn an angle to the right of 90° 45' 05" and run in a westerly direction for 50 feet; thence run southerly and parallel with the east line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 265 feet; thence east and parallel with north line of said quarter-quarter section to the west right of way of U. S. Highway No. 31; thence northeasterly along the west right of way line of said highway to its intersection with the east line of said quarter-quarter section; thence northerly along the east line of said quarter-quarter section to the point of beginning of said easement.

EASEMENT 2: Commence at the northeast corner of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West; run thence in a southerly direction along the east line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 210.02 feet to the point of beginning; from the point of beginning thus obtained, thence continue along last described course for a distance of 202.81 feet; thence turn an angle to the right of 90° 45' 05" and run in a westerly direction for a distance of 46 feet; thence turn an angle to the right of 89° 14' 05" and run in a northerly direction for a distance of 202.80 feet; thence turn an angle to the right of 90° 44' 21" and run in an easterly direction for a distance of 46 feet to the point of beginning.

The undersigned do hereby declare that said mortgage to be executed to Birmingham Federal Savings and Loan Association in the amount of \$700,000 shall be a first and prior lien and is superior and prior to 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.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 23 day of October, 1979.

STATE OF ALABAMA, SHELBY CO.

1979 OCT 24 AM 8:17

Robert B. Anderson, Jr.
JUDGE OF PROBATE

Rec. 300
Ind. 100
400

A. J. McGuire (SEAL)
A. J. McGuire

Frances E. McGuire (SEAL)
Frances E. McGuire

STATE OF ALABAMA

COUNTY OF Jefferson

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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 FRANCES E. McGUIRE, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 23rd day of October, 1979

Robert B. Anderson, Jr.
Notary Public