

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

514
SUBORDINATION AGREEMENT

This Subordination Agreement made and entered into by Buckingham Square, Ltd., a Limited Partnership (the "Mortgagee") for the benefit of Central Bank of Birmingham and its successors or assigns (the "Bank").

WHEREAS, on March 6, 1980, Chace Park Associates, Inc., a Limited Partnership, (the "Borrower") gave a mortgage to Mortgagee on the real property described in Exhibit A hereto, such mortgage being recorded in Real Volume 401, Page 791, Probate Office of ~~Jefferson~~ ^{SHELBY} County, Alabama (the "Mortgage"); and

WHEREAS, as a condition to making a loan or loans to Borrower, Bank has required that Mortgagee subordinate the Mortgage to any loan now or hereafter made by Bank to Borrower, which loan shall be secured by a mortgage to Bank on the real property described in Exhibit A hereto.

NOW, THEREFORE, in consideration of Bank making a loan or loans to Borrower and other good and valuable consideration, the undersigned Mortgagee does hereby covenant and agree with Bank that the Mortgage recorded in Real Volume 401, Page 791, is and shall remain completely and unconditionally subordinate and junior to the lien of any mortgage on the real property described in Exhibit A hereto now or hereafter held by Bank, including but not limited to that certain mortgage recorded in Real Volume 409, Page 137, Probate Office of ~~Jefferson~~ ^{SHELBY} County, Alabama, and to any extensions, modifications, renewals, or replacements thereof.

This Agreement shall inure to the benefit of the Bank, and its successors or assigns, and shall be binding upon the undersigned, its heirs, successors and assigns.



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Shelby Cnty Judge of Probate, AL
12/22/1980 12:00:00 AM FILED/CERT

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IN WITNESS WHEREOF, Buckingham Square, Ltd. has caused
this instrument to be executed as of this 22nd day of December,
1980.

MORTGAGEE:

BUCKINGHAM SQUARE, LTD.

By: [Signature]
Its: [Signature]

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

Before me, a notary public in and for said county and
state, appeared Frank Kovach, whose name
is signed to the foregoing instrument as general partner of
Buckingham Square, Ltd., a limited partnership, and did
acknowledge that, with full authority, and being apprised of
its contents did execute said instrument voluntarily as the
act of said limited partnership.

Given under my hand and seal this 23rd day of December,
1980.

[Signature]
Notary Public

My Commission expires: 6/15/81

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1981 JAN 19 AM 9:43

Rec'd 3.00
Jud 1.00
4.00

[Signature]
JUDGE OF PROBATE

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Shelby Cnty Judge of Probate, AL
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