

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this the 26th day of April, 1982, by THE COLONIAL BANK OF BIRMINGHAM, N.A. ("Colonial"), in favor of PENN DIVERSIFIED INSURANCE AND ANNUITY CO. ("Penn").

RECITALS:

1. David T. Shashikant and wife, Sathy T. Shashikant (hereinafter referred to as the "Borrowers") have applied to Penn for a loan of money to be secured by a first mortgage on the property described at Exhibit A attached hereto (the "Property"), in the amount of \$245,000.00, to be executed on April 26, 1982 (the "First Mortgage").

2. Colonial has or may have a lien on the Property which, in the absence of this Agreement, might be superior to the First Mortgage to be held by Penn on the Property.

3. Penn is unwilling to make the requested loan to the Borrowers unless Colonial subordinates its lien in said Property to the First Mortgage to be executed by the Borrowers to Penn.

WITNESSETH:

NOW THEREFORE, in consideration of the premises and other good and valuable considerations, and in order to induce Penn to make the requested loan to the Borrowers, Colonial hereby subordinates to the First Mortgage to be executed by the Borrowers to Penn all right, title and interest at law or equity of Colonial in and to the Property described in Exhibit A attached hereto, situated in Shelby County, Alabama, and to any modification, extension, renewal, or novation of the same, said subordination including, without limitation, any lien which Colonial may have on said Property.

IN WITNESS WHEREOF, the undersigned have set their hands and seals this the 26th day of April, 1982.

THE COLONIAL BANK OF BIRMINGHAM, N.A.

By: Randall L. Haines

Its: Executive Vice President

STATE OF ALABAMA
:
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Randall L. Haines whose name is signed to the foregoing instrument as such officer of The Colonial Bank of Birmingham, N.A., and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26th day of April, 1982.

Arthur B. Burns Cobble
NOTARY PUBLIC

7-19-82

[AFFIX NOTARIAL SEAL] Mark Laskell

NOTARY PUBLIC

EXHIBIT A

to Subordination Agreement between
THE COLONIAL BANK OF BIRMINGHAM, N.A.
in favor of PENN DIVERSIFIED INSURANCE AND ANNUITY CO.

Lot 19, all in Block 7, Applecross, a Subdivision of Inverness, as
recorded in the Office of the Judge of Probate Shelby County, Alabama,
in Map Book 6, pages 42 A & B. LESS AND EXCEPT the following:
From the southeast corner of said Lot 19, run in a westerly direction
along the south line of said Lot 19 for a distance of 216.45 feet to the
point of beginning, thence continue along last mentioned course for a
distance of 79.00 feet, thence turn an angle to the right of 46 degrees
39 minutes 10 seconds and run in a northwesterly direction for a distance
of 25.00 feet more or less, to an elevation of 493.00 as shown on record
map, thence turn an angle to the right and run along the 495.0 elevation
line as shown on record map for a distance of 30.00 feet, thence turn an
angle to the right and run thence southeasterly direction for a distance
of 80.00 feet, more or less, to the point of beginning.

17
80
PAGE
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BOOK

JUDGE OF PROBATE
SHELBY COUNTY
ALABAMA

1982 APR 28 AM 8:33

James A. Bunting, Jr.
JUDGE OF PROBATE
Rec. 3.00
Jud. 1.00
4.00

This instrument was prepared by
GUY V. MARTIN, JR.
1710 First National - Southern Nat'l. Bldg.
BIRMINGHAM, ALABAMA