

STATE OF ALABAMA)
COUNTY OF SHELBY)

SUBORDINATION AGREEMENT

WHEREAS, the undersigned, Tom Owen and Linda Owen, are the owners of the mortgage and the indebtedness secured thereby, executed by The King's Ranch, Inc., a non-profit corporation, under date of April 1, 1983, to secure an original indebtedness in the amount of Sixty Five Thousand Dollars (\$65,000.00), and being recorded in Book 432, Page 41, in the Office of the Judge of Probate of Shelby County, Alabama; and,

WHEREAS, the First National Bank of Columbiana is the owner of the mortgage and the indebtedness secured thereby, executed by The King's Ranch, Inc., a non-profit corporation, under date of May 22, 1983, to secure an original indebtedness in the amount of Twenty Thousand Dollars (\$20,000.00), and being recorded in Book 432, Page 44, in the Office of the Judge of Probate of Shelby County, Alabama; and,

WHEREAS, both mortgages are on the following described real property:

See Exhibit "A" attached hereto.

WHEREAS, the said mortgages were recorded out of order and not in the order desired by the parties, it is agreed as follows:

NOW, THEREFORE, in consideration of the premises and in consideration of the sum of One Dollar (\$1.00), receipt of which is hereby acknowledged, the undersigned, Tom Owen and Linda Owen, do hereby agree that the said mortgage on and held by them as more specifically described above, shall be subordinated to that mortgage owned and held by The First National Bank of Columbiana, as more specifically described above.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, on this the 22 day of August 1983.

Tom Owen
Tom Owen

Linda Owen
Linda Owen

FNB/C
Cahaba Valley

STATE OF ALABAMA)

COUNTY OF SHELBY)

On this 22nd day of August, 1983, I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Tom Owen and Linda Owen, whose names are signed to the foregoing Subordination Agreement, and who are known to me, acknowledged before me, that being informed of the contents of the Subordination Agreement, they executed the same voluntarily as their act on the day the same bears date.

Given under my hand and seal, on this the 22nd day of August, 1983.



Notary Public

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BOOK

EXHIBIT "A"

Cormence at the SE corner of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Sec. 17, T-20-S, R-1-E, thence run North along the East line of said $\frac{1}{4}$ $\frac{1}{4}$ Sec., a distance of 832.00 ft., thence turn an angle of 108 deg. 33 min. to the left and run a distance of 172.18 ft., thence turn an angle of 118 deg. 19 min. 12 sec. to the right and run a distance of 163.50 ft., thence turn an angle of 90 deg. 00 min. to the right and run a distance of 20.00 ft., to the point of beginning; thence continue in the same direction a distance of 208.71 ft., thence turn an angle of 90 deg. 00 min. to the left and run a distance of 208.71 ft., thence turn an angle of 90 deg. 00 min. to the left and run a distance of 208.71 ft., thence turn an angle of 90 deg. 00 min. to the left and run a distance of 208.71 ft., to the point of beginning. Situated in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Sec. 17, T-20-S, R-1-E, Shelby County, Alabama, and containing 1.00 acres.

RECEIVED
PROPERTY TAX
DEPARTMENT

1983 AUG 29 AM 11:02

Rec. 450
Ind. 100
550

Thomas A. Shanks, Jr.
COUNTY CLERK

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