

SUBORDINATION AGREEMENT

STATE OF ALABAMA
SHELBY COUNTY

Parties

(1) THIS AGREEMENT is made this 16 day of January, 1985 between Bessie W. Brandenburg and Homer C. Brandenburg, of Shelby County, Alabama and Trust Management Inc. of Tarrant County, Texas.

Property Description

(2) WHEREAS, Bessie W. Brandenburg and Homer C. Brandenburg, by a Mortgage Deed dated the 20th day of February, 1982, and recorded in the office of the County Recorder of Shelby County, Alabama, in Mortgage Book, Volume 418, Page 570 and Volume 407, Page 143, granted and conveyed unto the said Westwood Baptist Church, Inc. and it's assigns, all right, title, and interest in real property located in Shelby County, Alabama described as follows:

From the SW corner of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 3 Township 21 South, Range 3 West, run Easterly along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ 48.18 feet to a point on East right-of-way line of County Road 264, the point of beginning, of the herein described tract; thence continuing Easterly along said $\frac{1}{4}$ - $\frac{1}{4}$ line along the line of Hugh Linder property on the South 556.91 feet to a point on the centerline of a 15-foot wide easement; thence Northerly along centerline of said easement along the line of Westwood Baptist Church property on the East deflecting 91 degrees 15 minutes 32 seconds left 624.0 feet to a point on the South right-of-way line of Fifth Avenue Southwest; thence Northwesterly along said right-of-way line along arc of curve to the right, deflecting 79 degrees 01 minutes 23 seconds left to the tangent of a curve having a radius of 367.59 feet and a central angle 22 degrees 01 minutes 23 seconds for a curve distance of 141.29 feet to a point, the point of ending; thence continuing Northwesterly along the South right-of-way line of Fifth Avenue Southwest 167.43 feet to a point, the point of beginning, of a curve to the left; thence continuing Northwesterly along arc of curve having a radius of 394.28 feet and a central angle of 13 degrees 26 minutes 32 seconds for a curve distance of 92.50, feet to a point, the point of ending; thence continuing Northwesterly 11.54 feet to a point on the East right-of-way line of County Road 264; thence Southwesterly along said right-of-way line deflecting 90 degrees 00 minutes 00 seconds left 137.20 feet to a point on said right-of-way line; thence continuing Southwesterly deflecting 20 degrees 11 minutes 10 seconds right 53.10 feet to a point, the point of beginning, of a curve to the left; thence continuing Southwesterly along arc of curve to the left having a radius of 2,648.19 feet and a central angle of 13 degrees 53 minutes 02 seconds for a curve distance of 641.71 feet to a point, the point of beginning. Situated in Shelby County, Alabama.

Senior Mortgage

(3) AND WHEREAS, the above-recited property was encumbered by a Mortgage given and executed by Westwood Baptist Church to Bessie W. Brandenburg and Homer L. Brandenburg, dated the 20th day of February, 1982, and recorded as aforesaid in Mortgage Book, Volume 418, Page 570, and volume 407, Page 143, to secure the payment of the principal sum of \$55,000.00 which said Mortgage is presently secured upon the said premises;

Westwood Bapt Church

P. O. BOX 1407 7TH AVENUE SOUTH WEST
ALABASTER, ALABAMA 35007

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Subsequent Mortgage

(4) AND WHEREAS, a Mortgage given by the said Westwood Baptist Church to Trust Management, Inc. for the purpose of building an education and administration facility and intended to be forthwith recorded as aforesaid, which said Mortgage is secured on the Premises hereinabove described:

Intent To Subordinate

(5) AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the Mortgage first above-recited, for the full balance thereof, to the lien and operation of the Mortgage second above-recited, so that the said Mortgage second above-recited shall and will become a lien upon the said Premises and the Mortgage first above-recited be subordinated thereto in every manner whatsoever.

Consideration and Subordination

(6) NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the Premises and of the advantages to be derived from these presents, as well in consideration of the sum of One Dollar (\$1.00), lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said Mortgage first above recited, given and executed by Westwood Baptist Church, Inc. to Bessie W. Brandenburg and Homer Brandenburg, February 20, 1982, and recorded in the office of the County Recorder, in and for the County of Shelby in Mortgage Book, Volume 418, Page 570, and Volume 407, Page 143, secured upon the Premises as therein described be, and the same is by these presents, made junoir in lien and subordinated to the lien and operation of the said Mortgage second above-recited given and executed by Westwood Baptist Church, Inc. to the Trust Management Inc., dated 1-16-85, and intended to be, forthwith recorded as aforesaid, in the principal sum of One Million Dollars, (\$1,000,000.00), secured upon the Premises herein described.

Default

In event of default under any of the terms or conditions of the said subordinated Mortgage, resulting in foreclosure proceedings thereon, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by Westwood Baptist Church, Inc. to Trust Management, Inc. dated January 16, 1985, in the principal sum of One Million Dollars, (\$1,000,000.00).

(7) THIS AGREEMENT shall be binding upon the parties, hereto, their heirs, successors, and assigns.

(8) IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed this 16 day of January, 1985.

Bessie W. Brandenburg
Bessie W. Brandenburg
Postponing Party

Michael Marcum
Trust Management, Inc.
Subsequent Mortgagee

Homer L. Brandenburg
Homer L. Brandenburg
Postponing Party

1. Aaron Sherer 4. Jack Reagan
Westwood Baptist Church
Mortgagor

STATE OF ALABAMA
SHELBY COUNTY

2. D.L. Morris 5. Stephen L. Taylor
3. Bruce Brown 6. Jack R. Zunderbach

I, a Notary Public in and for said State and County, hereby certify that Aaron Sherer, D.L. Morris, Bruce Brown, Jack Reagan, Stephen Taylor and Jack R. Zunderbach, whose names are signed to the foregoing Subordination Agreement, and who are known to me, acknowledged before me on this day that, being informed of the contents of this Subordination

Agreement, executed the same voluntarily on the day the same bears date.

Given under my hand this 16 day of January, 1985.

Judith B Morris
Notary Public

My Commission expires: 6/26/85



STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1985 JAN 29 AM 8 38

Thomas A. Henderson, Jr.
JUDGE OF PROBATE

Rec. 750
100
850

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