

STATE OF ALABAMA  
SHELBY COUNTY

SUBORDINATION AGREEMENT




FOR VALUE RECEIVED, the undersigned Robert E. Lee, Mary Nell Littlefield, and Louella L. Honeycutt, individually, and as Trustees of the Last Will and Testament of Tom Lee, deceased, being the present owners and holders of the indebtedness of \$680,000.00 secured by that certain Purchase Money Mortgage dated August 27, 1986 and recorded in the Probate Office of Shelby County, Alabama in Book 087, page 937, executed by Ken Mitchell Builders, Inc., a corporation, do hereby subordinate said Purchase Money Mortgage to that certain Mortgage in the principal sum of \$350,000.00 executed and granted by said Ken Mitchell Builders, Inc. on the 4th day of September, 1987, to The First National Bank of Columbiana, Alabama, as to the following described parcel, viz:

Commence at the NW corner of the SE 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama and run thence North 89 deg. 28' 10" East along the North line of said 1/4 1/4 a distance of 428.61' to a point on the Easterly right of way line of U.S. Highway No. 31; thence South 25 deg. 13' 10" West along said Easterly right of way line a distance of 326.02' to the "POINT OF BEGINNING" on the Southerly right of way line of Little Oak Ridge Road; thence continue along the last described course a distance of 199.36' to a point; thence South 64 deg. 46' 50" East a distance of 600.00' to a point; thence North 25 deg. 13' 10" East a distance of 382.25' to a point on the Southerly right of way line of said Little Oak Ridge Road; thence along said Southerly right of way line in a curve to the right having a central angle of 3 deg. 50' 31", a radius of 328.49', and a chord bearing of North 83 deg. 35' 12" West a distance of 22.02' to the P.T. of said curve; thence North 81 deg. 39' 57" West continuing along said Southerly right of way line of said Little Oak Ridge Road a distance of 605.25' to the "POINT OF BEGINNING", containing 4.00 acres, according to survey of Joseph E. Conn, Jr., dated May 14, 1986.

The undersigned further agree and acknowledge that said Mortgage in the principal sum of \$350,000.00 executed and granted by said Ken Mitchell Builders, Inc. to the First National Bank of Columbiana, Alabama on September 4, 1987, shall henceforth be a first Mortgages as to the above described parcel, and that said Purchase Money Mortgage held by the undersigned shall henceforth be a second Mortgage, as to the above described parcel.

This Subordination Agreement shall be binding upon the parties hereto, their heirs, successors, and assigns.

IN WITNESS WHEREOF, the undersigned, Robert E. Lee, Mary Nell Littlefield, and Louella L. Honeycutt, individually, and as Trustees of the Last Will and Testament of Tom Lee, deceased, have affixed their signatures and seals on this the 8th day of September, 1987.

  
Robert E. Lee  
  
Mary Nell Littlefield  
  
Louella L. Honeycutt

Individually, and as Trustees of  
the Last Will and Testament of  
Tom Lee, deceased

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STATE OF ALABAMA  
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, ins aid State, hereby certify that ROBERT E. LEE, MARY NELL LITTLEFIELD and LOUELLA L. HONEYCUTT, whose names, individually, and as Trustees of the Last Will and Testament of Tom Lee, deceased, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they, individually, and as Trustees of the Last Will and Testament of Tom Lee, deceased, executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 8th day of September, 1987.

*Lance Brasher*  
Notary Public

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1987 SEP 15 AM 11:16

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

RECORDING FEES

Recording Fee	\$ <u>5.00</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>6.00</u>

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