

STATE OF ALABAMA
SHELBY COUNTY

SUBORDINATION AGREEMENT

FOR VALUE RECEIVED, the undersigned Waymon Douglas Rasco, Jr. being the present owner and holder of the indebtedness of \$68,313.66 secured by that certain Mortgage dated September 22, 1987, and recorded in the Probate Office of Shelby County, Alabama in Real Book 152, page 418, executed by Jon Patrick Shugrue, do hereby subordinate said Mortgage to that certain Mortgage in the principal sum of \$92,000.00 executed and granted by said Jon Patrick Shugrue on the 12th day of November, 1987, to National Bank of Commerce described parcel, viz:

An undivided one-half interest in and to:

A part of S $\frac{1}{2}$ of SE $\frac{1}{4}$ of Section 13, Township 22 South, Range 1 West described as follows: To find the point of beginning, start at the Northwest corner of Block 2 according to Safford's Map of Town of Shelby, Thence northwardly along the extension Northwardly of the West line of said Block 2 a distance of 141.3 feet to a point on the center line of the L & N Railroad; thence Eastwardly along the center line of said Railroad a distance of 305 feet to a point; thence Northwardly at a deflection angle of 90 degrees a distance of 25 feet to a point on the North line of the right-of-way of said railroad which is the point of beginning; thence Eastwardly along the North line of said Railroad right-of-way a distance of 1040 feet to a point; thence Northwardly at a deflection angle of 90 degrees to the left a distance of 325 feet to a point; thence Westward at a deflection angle of 90 degrees 07 minutes to the left a distance of 1058.1 feet to a point; thence Southward with a deflection angle of 97 degrees 13 minutes to the left a distance of 175 feet to a point; thence continue Southwardly with a deflection angle of 9 degrees 13 minutes to the right a distance of 150 feet to point of beginning, LESS AND EXCEPT any of the following located on the above: Begin at the point of beginning of the above described land which point is on the North line of the right-of-way of the L & N Railroad; thence Northwardly at right angle to said right-of-way a distance of 150 feet to a point; thence with a deflection angle of 55 degrees 26 minutes to the right a distance of 286 feet to a point which is the point of beginning; thence Northwardly a distance of 72 feet to a point; thence Eastwardly a distance of 49 feet to a point; thence Southwardly a distance of 99 feet to a point on the North line of a public Road; thence Westwardly along said public road a distance of 48.4 feet to a point; thence Northwardly a distance of 31 feet and enclosing the old furnace chimney; also LESS AND EXCEPT any and all existing right-of-way and easements.

Situated in Shelby County, Alabama

Subject to mortgages, easements, and encumbrances of record. This property is not the homestead of Mortgagor.

The undersigned further agree and acknowledge that said Mortgage in the principal sum of \$92,000.00 executed and granted by said, Jon Patrick Shugrue to National Bank of Commerce, 1987, shall henceforth be a first Mortgage as to the above described parcel, and that said Mortgage held by the undersigned shall henceforth be a second Mortgage, as to the above described parcel.

David F. Olson

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

IN WITNESS WHEREOF, the undersigned, Waymon Douglas Rasco, Jr. has affixed his signature and seal on this the 11 day of November, 1987.

Waymon Douglas Rasco, Jr.
Waymon Douglas Rasco, Jr.

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Waymon Douglas Rasco, Jr., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 11 day of November 1987.

Gail Talton
Notary Public

This instrument was prepared by:

CONWILL & JUSTICE, P.C.
P.O. Box 557
Columbiana, Alabama 35051

RECORDING FEES

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

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

1987 NOV 17 AM 10:22

Thomas R. Snowling
JUDGE OF PROBATE

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