

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 \$ 552,000.00 secured by that certain Purchase Money Mortgage of this same date executed by Ken Mitchell Builders Inc., a corporation, do hereby subordinate said Purchase Money Mortgage to that certain Mortgage in the principal sum of \$550,000.00 executed and granted by said Ken Mitchell Builders Inc. on this same date, to The First National Bank of Columbiana, Alabama, as to the following described parcel, viz:

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Commence at the Southwest corner of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, Section 12, Township 20 S., Range 3 W; Thence west 265.20 feet; thence North 25 deg. 14 min. East and run 887.7 feet to the Point of Beginning; thence continue along last described course 251.6 feet; thence South 81 deg. 39 min. 07 sec. East and run 605.25 feet to the P.C. of a curve to the left. Said curve having a central angle of 3 deg. 50 min. 31 sec. and a radius of 328.49 feet. Thence along arc of said curve 22.02 feet; thence South 25 deg. 14 min. 00 sec. West and run 644.49 feet; thence North 64 deg. 46 min. West and run 375.00 feet; thence N 25 deg. 14 min. East and run 120.00 feet; thence South 64 deg. 46 min. East and run 30.0 feet; thence North 25 deg. 14 min. East and run 90.0 feet; thence North 64 deg. 26 min. West and run 254.99 feet to the Point of Beginning. Being situated in Shelby County, Alabama.

The undersigned further agree and acknowledge that said Mortgage in the principal sum of \$ 550,000.00 executed and granted by said Ken Mitchell Builders Inc. to the First National Bank of Columbiana, Alabama on this same date, shall henceforth be a first Mortgage 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 24 day of MAY, 1988.

Robert E. Lee
ROBERT E. LEE

Mary Nell Littlefield
MARY NELL LITTLEFIELD

Louella L. Honeycutt
LOUELLA L. HONEYCUTT

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

Cardinal Homes
P.O. Box 74
Pelham, AL 35124

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said 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 conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, 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 24 day of May, 1988.

Witness

Elizabeth M. Bishop
Notary Public

Expiration date
6-28-89

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

88 MAY 24 PM 2:26

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

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