

947

THIS DOCUMENT PREPARED BY:

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THE STATE OF ALABAMA)
SHELBY COUNTY)

SUBORDINATION OF MANAGEMENT AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the undersigned WYATT COMPANIES, INC., (hereinafter "Management Company") did enter into a certain Management Agreement with LESTER C. WYATT (hereinafter "Owner") dated the 22nd day of December, 1986; and

WHEREAS, said Management Agreement provides for, among other things, lease acquisition and management fees to be paid by Owner to Management Company for the managing and leasing of the real property described in Exhibit "A" which is attached hereto and expressly incorporated herein by reference; and

WHEREAS, Management Company is informed that Owner, the owner of said real property, has applied to JEFFERSON FEDERAL SAVINGS and LOAN ASSOCIATION OF BIRMINGHAM, a federally chartered savings and loan association (hereinafter "JEFFERSON") for a mortgage loan in the amount of FOUR HUNDRED THIRTY-EIGHT THOUSAND and NO/100 DOLLARS (\$438,000.00) to be secured by a First Mortgage and Security Agreement covering the real property described in Exhibit "A", together with the buildings and improvements to be constructed, erected and completed thereon, and all of the chattels, fixtures, equipment and personal property which now or in the future may be owned by said Owner and used in connection with the operation, management and maintenance of the office/warehouse situated on said real property, and to be further secured by an Assignment of Lessors' Interest In Leases covering all leases, present and future, oral or written, of every office/warehouse space situated on said real property described in Exhibit "A"; and

WHEREAS, JEFFERSON is not willing to make the mortgage loan applied for unless Management Company subordinates and makes junior and inferior any present and/or future lien which it has or may have in and to the land described in Exhibit "A", and the building and improvements situated thereon, fixtures, equipment and other items of personal property which may at any time be situated thereon or used in connection therewith, and all present

BOOK 217 PAGE 920

and future leases, oral or written, covering the office/warehouse space within the office/warehouse building situated on said real property described in Exhibit "A" and the rental to be derived therefrom.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid to Management Company by JEFFERSON, the receipt, adequacy and sufficiency whereof are hereby acknowledged, Management Company does hereby agree to subordinate and make junior and inferior, and does hereby expressly subordinate and make junior and inferior any lien which it may now or in the future have on or against the said real property described in Exhibit "A", the buildings and improvements which may at any time be situated thereon, fixtures, equipment and items or personal property which may at any time be situated thereon or used in connection therewith, and the leases, present and future, oral or written, and the rentals to be derived therefrom to the Mortgage and Security Agreement and Assignment of Lessors' Interest In Leases which are being executed simultaneously herewith by Owner to JEFFERSON to secure a loan in the amount of FOUR HUNDRED THIRTY-EIGHT THOUSAND and NO/100 DOLLARS (\$438,000.00).

BOOK 217 PAGE 921
Management Company shall, during the term of said mortgage loan or any extension or expansion thereof, be entitled to collect the lease acquisition and management fees provided for in the Management Agreement and receive such fees therefrom so long as the now existing and future leases, or any renewals thereof, remain in full force and effect; and provided further, there exists no default under the terms of the Mortgage and Security Agreement and Assignment of Lessors' Interest In Leases and/or the Promissory Note which same secure. In the event of default under the terms of the Mortgage and Security Agreement and/or Assignment of Lessors' Interest In Leases and/or the Promissory Note, Management Company hereby waives, releases and quitclaims its rights to any fees while such default exists, and in the event of foreclosure of the Mortgage and Security Agreement or acceptance by JEFFERSON of a deed in lieu of foreclosure, any right, interest or claim of Management Company in and to said leases or any of the fees provided for in its Management Agreement, shall be automatically, absolutely and unconditionally terminated and forfeited forever; and Management Company shall have no right, title, interest or claim in said Management Agreement, managing and leasing fees or in said lease acquisition and management fees provided for therein.

Management Company does hereby further expressly subordinate and make junior and inferior all the terms, provisions, conditions and stipulations of the said Management Agreement to said Mortgage and Security Agreement in the amount of FOUR HUNDRED THIRTY-EIGHT THOUSAND and NO/100 DOLLARS (\$438,000.00) and the Promissory Note which same secures and Management Company does further subordinate and make junior and inferior the Management

Agreement to the Assignment of Lessors' Interest In Leases and all other loan documents which further and additionally secure said loan.

The provisions hereof shall inure to the benefit of and be binding on JEFFERSON, its successors and assigns, and Owner and Management Company, their heirs, personal representatives, successors and assigns.

This document shall be null and void upon satisfaction of the Mortgage and Security Agreement referred to above.

IN WITNESS WHEREOF, Wyatt Companies, Inc. has caused this Subordination of Management Agreement to be executed on this the 14th day of December, 1988.

ATTEST:

WYATT COMPANIES, INC.

By: Lester C. Wyatt (SEAL)
Its: President

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Lester C. Wyatt, whose name as President of Wyatt Companies, Inc., a corporation, is signed to the foregoing Subordination of Management Agreement and who is known to me, acknowledged before me on this day that, being informed of the contents of said Subordination of Management Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 14th day of December, 1988.

E. L. Wallace
NOTARY PUBLIC

EXHIBIT "A"

H.C.W.

A parcel of land located in the North Half of the Southwest Quarter of Section 31, Township 19 South, Range 2 West, more particularly described as follows: Commence at the Northeast corner of the Southwest Quarter of the Northwest Quarter of said Section 31; thence in an Easterly direction, a distance of 452.73 feet; thence 86 degrees 31 minutes 40 seconds right, in a Southerly direction, a distance of 1321.78 feet; thence 47 degrees 06 minutes right, in a Southwesterly direction, a distance of 250.20 feet to a point in the approximate center line of an existing road; thence 100 degrees 04 minutes 45 seconds left, in a Southeasterly direction along said approximate center line, a distance of 380.41 feet to the beginning of a curve to the right, having a radius of 965.17 feet; thence 1 degree 41 minutes 30 seconds right, to chord and said curve, in a Southeasterly direction along said approximate center line of said existing road, a chord distance of 56.99 feet; thence 123 degrees 34 minutes 03 seconds right from said chord, in a Southwesterly direction, a distance of 41.65 feet to the point of beginning; thence continue along last described course, a distance of 282.17 feet; thence 90 degrees left, in a Southeasterly direction, a distance of 205.86 feet; thence 90 degrees left, in a Northeasterly direction, a distance of 282.17 feet; thence 90 degrees left, in a Northwesterly direction, a distance of 205.86 feet to the point of beginning. Together with a non-exclusive easement for ingress and egress over, on or across the following described real property situated in the City of Pelham, Shelby County, Alabama, to-wit: A parcel of land located in the North Half of the Southwest Quarter of Section 31, Township 19 South, Range 2 West, more particularly described as follows: Commence at the Northeast corner of the Southwest Quarter of the Northwest Quarter of said Section 31; thence in an Easterly direction, a distance of 452.73 feet; thence 86 degrees 31 minutes 40 seconds right, in a Southerly direction, a distance of 1321.78 feet; thence 47 degrees 06 minutes right, in a Southwesterly direction, a distance of 250.20 feet to a point in the approximate center line of an existing road; thence 100 degrees 04 minutes 45 seconds left, in a Southeasterly direction along said approximate center line, a distance of 380.41 feet to the beginning of a curve to the right, having a radius of 965.17 feet; thence 1 degree 41 minutes 30 seconds right, to chord and said curve, in a Southeasterly direction along said approximate center line of said existing road, a chord distance of 56.99 feet to the point of beginning; thence 123 degrees 34 minutes 03 seconds right from said chord, in a Southwesterly direction, a distance of 41.65 feet; thence 90 degrees left, in a Southeasterly direction, a distance of 72.17 feet; thence 90 degrees 20 minutes 30 seconds left, in a Northeasterly direction, a distance of 81.26 feet to a point in said approximate center line of an existing road, said point being on a curve having a radius of 965.17 feet; thence 116 degrees 57 minutes 49 seconds left to tangent of said curve and in a Northwesterly direction along said curve to the left, a distance of 82.00 feet to the point of beginning. According to survey of Melvin P. Reynolds, Reg. No. 2087, dated November 30, 1988. Situated in Shelby County, Alabama.

BOOK 217 PAGE 923

RECORDING FEES

Recording Fee \$ 10.00

Index Fee 1.00

1.00

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[Signature]