

SUBORDINATION AGREEMENT Inst # 1999-32843

STATE OF ALABAMA)

JEFFERSON COUNTY)

08/05/1999-32843  
10:20 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
003 MMS 13.50

The undersigned is the holder and owner of a certain Real Estate Mortgage made by Style Construction, Inc., (hereinafter designated as the "Borrower") in favor of ABM Developers, L.L.C., an Alabama Limited Liability Company, dated the 7th day of June, 1999, and recorded in 1999-24230, in the Probate Office of Shelby County, Alabama, which was made to secure an indebtedness of \$ 38,500.00. Said property being described as follows:

**SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION.**

The said Borrowers have applied for a loan in the sum of \$249,300.00 to be secured by a first mortgage lien conveying said property to Colonial Bank (hereinafter designated as the "Lender"), which is recorded in 1999-24448, in the Probate Office of Shelby County, Alabama. The Lender has declined to make such loan unless the Mortgage to the undersigned shall be subordinated to said new loan and the mortgage securing same.

**NOW THEREFORE**, in consideration of One Dollar (\$1.00) in hand paid by the said Borrowers to the undersigned, and in consideration of the consummation of said loan in reliance upon this instrument, the undersigned hereby waives and subordinates all right, title and interest under the said Mortgage as set forth above or otherwise, in or to the property therein described, as against said loan to be made by the Lender, so that the first mortgage to be executed by

the said Borrowers to the Lender shall convey title to said property superior to the mortgage of the undersigned and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the heirs, assigns and successors of the undersigned, and shall operate to the benefit of the grantee in the first mortgage, the successors and assigns of said grantee, and any purchaser at any foreclosure sale thereunder, and shall apply with like force and effect to any renewal thereof.

The Mortgage now held by the undersigned shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the proposed loan herein set forth, or any renewal thereof.

**WITNESS** the hand and seal of the undersigned this 7th day of June, 1999.

ABM DEVELOPERS, L.L.C.

By: Billy H. Alldredge  
Its Managing Partner

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Billy H. Alldredge, whose name as Managing Partner of ABM Developers, L.L.C., an Alabama Limited Liability Company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such Officer and with full authority, executed the same voluntarily for and as the act of said Limited Liability Company.

Given under my hand and official seal this the 7th day of June, 1999.

Notary Public

My Commission Expires: 7/23/2000

"EXHIBIT A"

LOT 19, ACCORDING TO THE SURVEY OF RUSHING PARC, 1ST SECTOR, AS RECORDED IN  
MAP BOOK 19, PAGE 20, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

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