

STATE OF ALABAMA)
SHELBY COUNTY)

DECLARATION OF SUBORDINATION

THIS INSTRUMENT SERVES TO DECLARE THAT CERTAIN MORTGAGE, FROM INVESTMENT PARTNERS, INC., AN ALABAMA CORPORATION to LAKE HEATHER DEVELOPMENT CO., INC., WITH A MAXIMUM AMOUNT OF \$125,000.00, HELD BY THE UNDERSIGNED, WHICH SAID MORTGAGE IS RECORDED IN INSTRUMENT NO. 2000-23304, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, SHALL BE AND IS DECLARED TO BE SECOND AND SUBORDINATE TO THE FOLLOWING DESCRIBED FIRST MORTGAGE:

THAT CERTAIN MORTGAGE FROM VILLAGE CONSTRUCTION, INC. to UNION STATE BANK IN THE AMOUNT OF FOUR HUNDRED SIXTY THOUSAND AND 00/100 (\$460,000.00), WHICH SAID MORTGAGE IS RECORDED IN INSTRUMENT NO. 2000-31716 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SAID PROPERTY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 17, ACCORDING TO THE SURVEY OF LAKE HEATHER ESTATES, AS RECORDED IN MAP BOOK 16, PAGE 121 A, B & C, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA: BEING SITUATED IN SHELBY COUNTY, ALABAMA.

IN WITNESS WHEREOF THIS INSTRUMENT HAS BEEN EXECUTED ON THIS THE 5 DAY OF ~~AUGUST~~, 2000.

Sept. 10/2

LAKE HEATHER DEVELOPMENT CO., INC.

BY:

[Signature]
CONCETTA GIVIANPOUR
ITS VICE PRESIDENT

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, HEREBY CERTIFY THAT CONCETTA GIVIANPOUR, WHOSE NAME AS VICE PRESIDENT OF LAKE HEATHER DEVELOPMENT CO., INC., 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, SHE, AS SUCH OFFICER AND WITH FULL AUTHORITY, EXECUTED THE SAME VOLUNTARILY FOR AND AS THE ACT OF SAID CORPORATION.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS THE 5 DAY OF ~~AUGUST~~, 2000.

September

MY COMMISSION EXPIRES:

8-26-2007

[Signature]
NOTARY PUBLIC

This instrument prepared by:
Clayton T. Sweeney, Attorney at Law
2700 Highway 280 East, Suite 290E
Birmingham, AL 35223

Inst # 2000-32800

09/19/2000-32800
10:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MMB 8.50