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Shelby Cnty Judge of Probate, AL
02/03/2005 13:15:00 FILED/CERTIFIED
this instrument prepared by:
JAMES W. FUHRMEISTER
ALLISON, MAY, ALVIS,
FUHRMEISTER & KIMBROUGH, L. L. C.
P. O. Box 380275
Birmingham, AL 35238

SUBORDINATION AGREEMENT

Agreement, made the 20 day of JANUARY, 2005, between U. S. SMALL BUSINESS ADMINISTRATION, Mortgagee, and REGIONS BANK, Lender,

WITNESSETH:

Whereas, the said Mortgagee now owns and holds the following mortgage and the note secured thereby: Mortgage dated the 12th day of February, 2002, made by Marc B. Wilson and Norine B. Wilson to Alabama Community Development Corporation in the amount of \$351,000.00 and recorded as Instrument # 2002-07397 and being transferred to the Small Business Administration in Instrument # 2002-07398 in the office of the Probate Judge of Shelby County, Alabama covering premises hereinafter mentioned or a part thereof; and

Whereas, the said Mortgagee now owns or holds a security interest in certain personal property as evidenced by UCC-1 Financing Statements filed in the Alabama Secretary of State's office as File Numbers 02-0091223 (Melissa's Rainbow Car Wash), 02-0091223 (Marc Barnes Wilson), and 02-0091223 (Norine Boyle Wilson); and

Whereas, the present owner of the premises and personal property hereinafter described is about to execute and deliver to said Lender, a mortgage to secure the principal sum of \$600,000.00 and interest, covering premises and more fully described as follows:

See Exhibit "A" for legal description of real property

and further secured by a security agreement covering the collateral described in the UCC-1 Financing Statements more particularly described as;

All Equipment and Fixtures now owned or hereafter acquired, together with all replacements thereof, all attachments, accessories, parts tolls belonging thereto for use in connection therewith and

Whereas, said Lender has refused to accept said mortgage and security agreement unless said mortgage and UCC-1 Financing Statements held by the Mortgagee be subordinated in the manner hereinafter mentioned;

Now therefore, in consideration of the premises and to induce said Lender to accept said mortgage, security agreement and note and also in consideration of one dollar paid to the Mortgagee, the receipt whereof is hereby acknowledged, the said Mortgagee hereby covenants and agrees with said Lender that said mortgage and UCC-1 Financing Statements held by said Mortgagee be and shall continue to be subject and subordinate in lien to the lien of said note and mortgage and security agreement in the principle amount of Six Hundred Thousand and No/100 Dollars (\$600,000.00) and interest about to be delivered to the Lender, and to all advances heretofore made or which hereafter may be made thereon (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fee for examination of title, surveys, and any other disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the Mortgagee, and to any extensions, renewals and modifications thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

In Witness Whereof, the said Mortgagee has duly executed this agreement the day and year first above written.

MORTGAGEE:

U. S. SMALL BUSINESS ADMINISTRATION

By: Holli Carter
Its: Supervisory Loan Officer

STATE OF Arkansas
COUNTY OF Pulaski

Holli Carter, the undersigned authority, in and for said County, in said State, hereby certify that Holli Carter, whose name as SLO, of U. S. SMALL BUSINESS ADMINISTRATION 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/she, as such officer, and with full authority, executed the same voluntarily, for and as the act of the U. S. SMALL BUSINESS ADMINISTRATION on the day the same bears date.

Given under my hand and official seal this 20 day of January, 2005.

[Signature]
Notary Public
My Commission Expires: _____

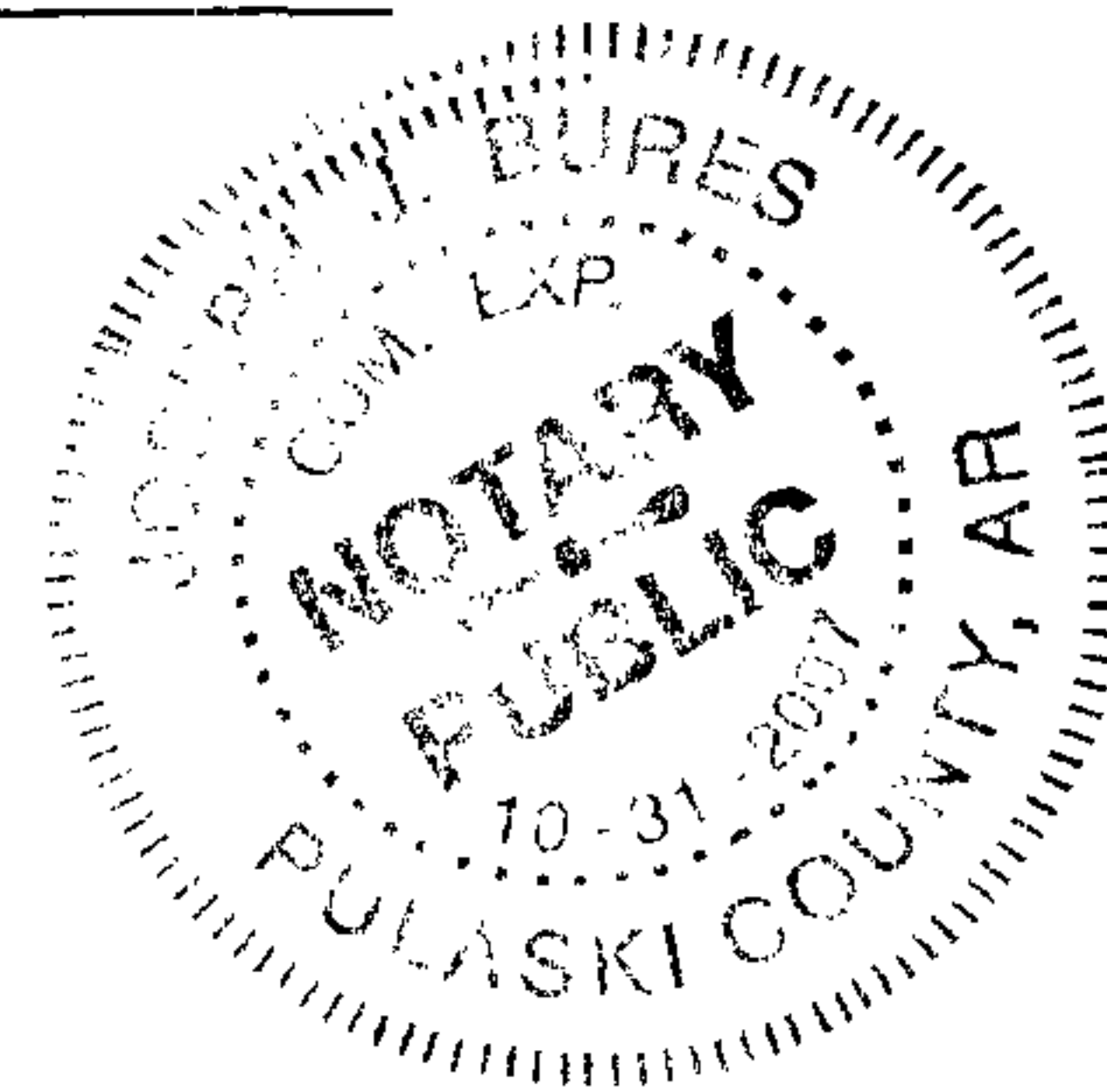


EXHIBIT "A"

Lot 3, according to the survey of Valleydale Village as recorded in Map Book 8, Page 141, in the Probate Office of Shelby County, Alabama, more particularly described as follows:

Commence at the NE corner of the SW 1/4 of the NW 1/4 of Section 15, Township 19 South, Range 2 West thence run West along the North line of said 1/4 1/4 Section a distance of 26.23 feet to the Northwestern right of way line of Valleydale Road, thence turn 39 deg. 51 min. left and run Southwesterly along said right of way line a distance of 252.60 feet, thence turn left 90 deg. 00 min. and run Southeasterly along said right of way line a distance of 10.00 feet to a point on a curve to the right (having a radius of 2633.72 feet and an interior angle of 3 deg. 30 min. 14 sec.); thence turn right 90 deg. 00 min. to the tangent of said curve and run Southwesterly along said right of way line and arc distance of 173.50 feet to the point of beginning of the property described herein; thence continue Southwesterly along said right of way line (being on a curve to the right having a radius of 2633.72 feet and an interior angle of 2 deg. 34 min. 04 sec. an arc distance of 126.99 feet, thence from the chord of said curve turn right 83 deg. 28 min. 42 sec. and run Northwesterly a distance of 141.30 feet, thence turn right 95 deg. 03 min. 48 sec. and run Northeasterly a distance of 125.94 feet, thence turn right 84 deg. 36 min. 30 sec. and run Southeasterly a distance of 144.64 feet to the point of beginning, being situated in Shelby County, Alabama

Mineral and Mining rights excepted.