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20051003000514100 1/3 \$17.00  
Shelby Cnty Judge of Probate, AL  
10/03/2005 03:20:04PM FILED/CERT

THIS INSTRUMENT PREPARED BY:

R. Shan Paden, Attorney at Law  
Five Riverchase Ridge, Suite 100  
Birmingham, Alabama 35244-2893

SUBORDINATION AGREEMENT

STATE OF ALABAMA  
COUNTY OF SHELBY

This Subordination Agreement, made and entered into on this the 22<sup>nd</sup> day of September, 2005, by and between TROPHY DEVELOPMENT, L.L.C., as Party of the First Part, and THE PEOPLES BANK & TRUST COMPANY as Party of the Second Part.

WITNESSETH

THAT, WHEREAS, T & A PARTNERS, INC., has an outstanding loan in favor of TROPHY DEVELOPMENT, L.L.C.\*\*\*, as set forth in INSTRUMENT 20050407000162060, in the Office of the Judge of Probate of SHELBY County, Alabama on that certain real estate described in the ATTACHED EXHIBIT "A" to secure an indebtedness of \$160,000.00 and said lien is in full force and effect; and,

\*\*\*Said Mortgage incorrectly states the Mortgagee as Trophy Developers, LLC. For purposes of this agreement only, Trophy Developers, LLC and Trophy Development, L.L.C. are one and the same\*\*\*

WHEREAS, T & A PARTNERS, INC., has made an application to the Party of the Second Part for a loan in the sum of \$1,285,112.00 and said Party of the Second Part is willing to make said loan to the said T & A PARTNERS, INC., provided it furnish the party of the Second Part with a mortgage on the lands described in the aforesaid lien, and the said TROPHY DEVELOPMENT, L.L.C., subordinate the above described lien and make the same second and subservient to the mortgage of THE PEOPLES BANK & TRUST COMPANY; and,

WHEREAS, the said Party of the First Part is willing to subordinate its said lien and make it second and subservient to the mortgage of the said Part of the Second Part as an inducement to it to make said loan.

NOW, THEREFORE, in consideration of the premises, the said Party of the First Part does hereby agree that the lien of T & A PARTNERS, INC., to TROPHY DEVELOPMENT, L.L.C., recorded in the Probate Office of SHELBY County, Alabama in INSTRUMENT #20050407000162060, shall be second and subservient to the mortgage of T & A PARTNERS, INC. to THE PEOPLES BANK & TRUST COMPANY and recorded in the Probate Office of SHELBY County, Alabama, in INSTRUMENT #20050803000394310, to secure the sum of \$1,285,112.00,



plus interest, on the land described therein, and the said lien of the said TROPHY DEVELOPMENT, L.L.C., shall be subordinate to the mortgage of THE PEOPLES BANK & TRUST COMPANY.

IT IS FURTHER agreed that should T & A PARTNERS, INC., default in its payments under the terms of the real estate mortgage to THE PEOPLES BANK & TRUST COMPANY, the said THE PEOPLES BANK & TRUST COMPANY agrees to notify TROPHY DEVELOPMENT, L.L.C. of said default prior to taking legal action.

IN WITNESS WHEREOF, Jason E. Sparks, as Managing Member of said TROPHY DEVELOPMENT, L.L.C. has caused his name to be hereunto signed on this the 22<sup>nd</sup> day of September, 2005.

TROPHY DEVELOPMENT, L.L.C.

BY: 

As Its: Managing Member

STATE OF ALABAMA  
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Jason E. Sparks, whose name as Managing Member of TROPHY DEVELOPMENT, L.L.C., is signed to the foregoing subordination agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of this subordination agreement and with full authority as such officer, he executed the same voluntarily.

Given under my hand and seal this 22<sup>nd</sup> day of September, 2005.

  
\_\_\_\_\_  
Notary Public

My commission expires: 9.29.06

**EXHIBIT "A"**

**A parcel of land in the West half of the N.E.  $\frac{1}{4}$  of the S.E.  $\frac{1}{4}$  of Section 2, Township 24 North, Range 12 East, Shelby County, Alabama; Described as follows:**

**Commence at the Southeast corner of said Section 2, thence run North 00 degrees 28 minutes 47 seconds West a distance of 2435.99 feet, thence run South 87 degrees 12 minutes 09 seconds West a distance of 770.09 feet to a point on the South Right of Way of Alabama Highway # 25 feet to the point of beginning:**

**Thence run South 00 degrees 48 minutes 57 seconds West a distance of 267.02 feet  
thence run South 02 degrees 34 minutes 42 seconds west a distance of 366.00 feet  
thence run South 87 degrees 25 minutes 18 seconds East a distance of 120.31 feet,  
thence run South 00 degrees 51 minutes 57 seconds West a distance of 703.16 feet  
thence run North 87 degrees 37 minutes 38 seconds West a distance of 641.72 feet  
thence run North 00 degrees 02 minutes 42 seconds West a distance of 971.45 feet  
thence run South 88 degrees 35 minutes 42 seconds East a distance of 136.00 feet,  
thence run North 00 degrees 02 minutes 42 seconds West a distance of 324.00 feet  
to a point on the South Right of Way of said Highway, thence run North 86 degrees  
55 minutes 56 seconds East a distance of 417.53 feet along said right of way to the  
point of beginning.**