

STATE OF ALABAMA }
 }
COUNTY OF SHELBY }

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT: Colonial Bank, N.A., as present legal holder and owner of that certain mortgage (1) Dated June 3, 1997 executed by R.W. Cole and Williams A. Cole (as Mortgagor) to Colonial Bank, N.A. (as Mortgagee), recorded in Real Property Instrument 1997 at Page 17823, in the records of the Judge of Probate of Shelby County, Alabama; (2) Dated September 13, 1999 executed by R.W. Cole and Williams A. Cole (as Mortgagor) to Colonial Bank, N.A. (As Mortgagee), recorded in Real Property Instrument 1999 at Page 38771, in the records of the Judge of Probate of Shelby County, Alabama; (3) Dated February 4, 2000 executed by R.W. Cole and Williams A. Cole (as Mortgagor) to Colonial Bank, N.A. (as Mortgagee), recorded in Real Property Instrument 2000 at Page 3896, in the records of the Judge of Probate of Shelby County, Alabama, and concerning the real property in Shelby County, Alabama, described as follows:

SEE ATTACHED EXHIBIT "A"

For and in consideration of the sum of Ten and No/100 (\$10.00) and other valuable consideration to Colonial Bank, N.A., in hand paid the receipt of which is hereby acknowledged, it has, and by these presents does waive the priority of the lien of the said mortgage is concerned, but not otherwise:

That certain accommodation mortgage dated the 1st day of June, 2006 by Laco Woodworks, Inc. (as Mortgagors) to Colonial Bank, N.A., (as Mortgagee), securing payment of a Note in the amount of Five Hundred Thousand Dollars and 00/100 (\$500,000.00) dated the 1st

day of June, 2006 with interest from the date hereof on unpaid principal at the rate of 8.0%, interest payable quarterly until July 30, 2007 on which date the entire balance of principal and interest remaining shall be due and payable.

The undersigned, Colonial Bank, N.A., hereby consents that the lien of the mortgage first above described be taken as a second, third, fourth, and inferior to the mortgage last above described.

IN WITNESS WHEREOF, Colonial Bank, N.A., has caused this instrument to be executed by Steven Hicks, its duly authorized President this the 1st day of June, 2006.

Colonial Bank, N.A.

BY:


Steven Hicks, President

STATE OF ALABAMA }
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COUNTY OF ELMORE }

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Steven Hicks, whose name as President of Colonial Bank, N.A. 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, as such officer and with full authority, executed the same for and on behalf of said national association.

Given under my hand this the 1st day of June, 2006.

(SEAL)


Notary Public, Garry S. McAnnally
My commission expires: January 26, 2009

THIS INSTRUMENT PREPARED BY:
MORRIS & MCANNALLY, LLC
P.O. BOX 490
MILLBROOK, ALABAMA 36054
(334) 285-1976



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Shelby Cnty Judge of Probate, AL
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EXHIBIT "A"

PARCEL 1:

Commence at the northwest corner of the northeast quarter of the northeast quarter of Section 19, Township 21 south, Range 2 west, Shelby County, Alabama and run thence S 89° 11' 26" E along the north line of said quarter quarter section a distance of 227.95' to a point, Thence run S 29° 39' 48" E a distance of 353.99' to the point of beginning of the property being described, Thence continue along last described course of distance of 225.00' to a point, Thence turn 59° 33' 49" left and run a distance of 46.91' to a point, Thence turn 76° 07' 43" right and run southerly a distance of 388.63' to a point on the northerly line of Airpark Industrial Road, Thence turn 95° 40' 07" right and run westerly along said right of way of said road a distance of 87.21' to a point, Thence turn 82° 58' 36" right and run northerly 403.90' to a point, Thence turn 2° 24' 21" left and run 203.56' to the point of beginning, containing 0.95 of an acre.

PARCEL 2:

Commence at the northwest corner of the northeast quarter of the northeast quarter of Section 19, Township 21 South, Range 2 West, Shelby County, Alabama, and run thence S 89 degrees, 11' 26" E along the north line of said quarter - quarter section a distance of 227.95' to a point; thence run S 29 degrees, 39' 48" E a distance of 353.99' to the point of beginning of the property being described; thence continue along last described course a distance of 225.00' to a point; thence run S 89 degrees, 13' 37" E a distance of 299.85' to a point on the westerly margin of Shelby County Road #87; thence run S 14 degrees, 27' 11" E along said Road margin a distance of 302.89' to a point; thence S 82 degrees, 34' 13" W a distance of 50.38' to a point; thence run S 14 degrees, 27' 11" E a distance of 50.38' to a point on the the northerly margin of Airpark Industrial Road; thence run S 82 degrees, 34' 13" W along the north line of said Airpark Industrial Road a distance of 292.00' to a point; thence run N 14 degrees, 27' 11" W a distance of 403.90' to a point; thence run N 16 degrees, 51' 32" W a distance of 203.56' to the point of beginning. There is a 20' easement along the north and northwesterly lines of this property as shown hereon the plat. Situated in Shelby County, Alabama.

Less and except any portion of the following described property that may lie within the above-described property:

Commence at the northwest corner of the northeast quarter of the northeast quarter of Section 19, Township 21 south, Range 2 west, Shelby County, Alabama and run thence S 89° 11' 26" E along the north line of said quarter quarter section a distance of 227.95' to a point, Thence run S 29° 39' 48" E a distance of 353.99' to the point of beginning of the property being described, Thence continue along last described course of distance of 225.00' to a point, Thence turn 59° 33' 49" left and run a distance of 46.91' to a point, Thence turn 76° 07' 43" right and run southerly a distance of 388.63' to a point on the northerly line of Airpark Industrial Road, Thence turn 95° 40' 07" right and run westerly along said right of way of said road a distance of 87.21' to a point, Thence turn 82° 58' 36" right and run northerly 403.90' to a point, Thence turn 2° 24' 21" left and run 203.56' to the point of beginning, containing 0.95 of an acre.

PARCEL 3:

Beginning at a found 2" open top pipe corner representing the southwest corner of the southeast quarter of the southeast quarter of Section 18, Township 21, Range 2 West, Alabaster, Shelby County, Alabama, and run thence North 01° 07' 09" West along the west line of said quarter-quarter a distance of 200.00' to a set 1/2" steel rebar corner; thence run South 88° 52' 51" East a distance of 310.25' to a set 1/2" steel rebar corner on the westerly margin of Commercial Court, a proposed fifty foot wide right of way with a guttered street centered within now under construction; thence run South 01° 07' 09" East along said west margin of said street a distance of 47.63' to the P.C. of a curve to the left having a central angle of 88° 04' 12" and a radius of 180.00'; thence run along the arc of said curve an arc distance of 250.24' to the P.T. of said curve; thence run South 89° 11' 30" East along the said margin of said street a distance of 36.06' to the P.T. of a curve to a right having a central angle of 20° 49' 36" and a radius of 125.00'; thence run along the arc of said curve an arc distance of 45.19' to a set 1/2" steel rebar corner; thence run South 13° 06' 14" East a distance of 494.05' to a set 1/2" steel rebar corner; thence run North 89° 13' 12" West a distance of 162.56' to a found 1/2" steel rebar corner; thence run North 29° 39' 48" West a distance of 578.99' to an existing 1/2" steel rebar corner on the section line between sections 18 and 19; thence run North 89° 11' 26" West along said section line a distance of 227.95' to the point of beginning.

The above description is taken in its entirety from the survey of S.M. Allen, Alabama Licensed Land Surveyor No. #12944, dated: August 18, 1999.



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Shelby Cnty Judge of Probate, AL
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