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This instrument prepared by:  
John Bahakel, Attorney  
2080 Valleydale Road, Suite 10  
Hoover, AL 35244

State of Alabama  
Shelby County

### SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on the       day of February, 2011, by Thomas Brad Bishop and wife, Anne Williams Bishop (hereinafter referred to as the "Holder") in favor of James E. Roberts and Robert Thacker (hereinafter referred to as the "Lender"), their successors and assigns.

#### WITNESSETH:

WHEREAS, Holder did loan to John Clayton Bishop and wife, Jill W. Bishop (the "Borrower", whether one or more) the sum of Two Hundred Eighty Thousand Dollars (\$280,000.00), which loan is evidenced by a note dated the 1<sup>st</sup> day of August, 2010, executed by Borrower in favor of Holder, and is secured by a mortgage or other security instrument dated the 1<sup>st</sup> day of August, 2010 ("the Existing Mortgage") covering the property described therein and recorded in instrument number 20100831000281030 in the public records of Shelby County, Alabama; and

WHEREAS, Borrower has requested James E. Roberts and Robert Thacker lend to Borrower the sum of Two Hundred Thousand Dollars (\$200,000.00) (the "Loan"), such Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of Lender and secured by a mortgage or other security instrument of even date therewith (the "Superior Mortgage"); and

WHEREAS, the Lender has agreed to make the Loan to the Borrower, if, but only if, the Superior Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Existing Mortgage on the terms set forth below and provided that the Holder will specifically and unconditionally subordinate the lien or charge of the Existing Mortgage to the lien or charge of the Superior Mortgage on the terms set forth below.

NOW, THEREFORE, in consideration of one dollar in hand paid by the Borrower to Holder, the payment of One Hundred Fifty Thousand Dollars (\$150,000.00) toward the principle of the original note dated the 1<sup>st</sup> day of August, 2010, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Holder, Holder agrees as follows:

1. The Superior Mortgage and the note secured by the Superior Mortgage and the debt evidenced by such note and all renewals and extensions thereof, or any part thereof, and all interest payable on all said debt and on any such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the Superior Mortgage, prior and superior to the lien or charge to the Holder.
2. Holder acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Existing Mortgage in favor of the lien or charge of the Superior Mortgage, and that it understands that, in reliance upon and



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Shelby Cnty Judge of Probate, AL  
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in consideration of the waiver, relinquishment, and subordination, specific loans and advances are being and will be made, and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into by the Lender which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

3. This agreement contains the entire agreement between the parties hereto as to the Existing Mortgage and the Loan secured by the Superior Mortgage, and as to the priority thereof, and there are not agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

4. This agreement shall be binding upon the Holder, their heirs, successors and assigns and shall inure to the benefit of the Lender, their heirs, successors and assigns.

5. No waiver shall be deemed to be made by the Holder of any of its rights hereunder or under the Existing Mortgage, unless the same be in writing signed on behalf of the Holder, and each waiver, if any, shall be a waiver only with respect to the respect to the specific instance involved and shall in no way impair the rights of the Holder, or the obligations of the Borrower to the Holder in any other respect at any other time.

IN WITNESS WHEREOF, the Holder has caused this instrument to be executed by its duly authorized officer on the day and date first set forth above.


  
Thomas Brad Bishop

  
Anne Williams Bishop

State of Alabama  
Shelby County

I, the undersigned authority, a Notary Public in and for said county in said State hereby certify that Thomas Brad Bishop and Anne Williams Bishop, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument executed the same voluntarily on the date same bears date.

Given under my hand and official seal this 7 day of February, 2011.

  
Notary Public

My Commission Expires:

10/22/11