

STATE OF ALABAMA)

COUNTY OF SHELBY)

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT ("this Agreement") dated December 7, 2016 is entered into by and between **ALABASTER PARTNERS, LLC**, an Georgia Limited liability company (the "Borrower"), and **MIAMI CAPITAL HOLDINGS I LLC** (the "Subordinated Creditor"), and **THE PIEDMONT BANK** (the "Bank"), its successors and assigns.

WITNESSETH

WHEREAS, the Borrower is the record owner of certain real property located in Shelby County, Alabama, with a street address of 850 9th Street N.W. Alabaster, AL 35007 (the "Real Property") as more particularly described on Exhibit A attached hereto; and

WHEREAS, the Borrower has heretofore executed that certain Junior Mortgage dated July 26, 2013 (the "Junior Mortgage") executed by the Borrower in favor of the Subordinated Creditor and recorded in Document 20130730000309240 of the records maintained in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"); and

WHEREAS, the Borrower obtained a term loan in the amount of \$5,073,700.00 (the "Loan") as evidenced by that certain Promissory Note dated December 7, 2016 (the "Note") executed by the Borrower in favor of the Bank;

WHEREAS, the obligations of the Borrower under the Note are secured by, among other things, a priority lien on the Real Property as evidenced by (i) that certain First Priority Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated December 7, 2016 (the "Mortgage") executed by the Borrower in favor of the Bank and recorded Document 20161227000469270 of the records maintained in the Probate Office, and (ii) that certain Assignment of Leases, Rents and Income dated December 7, 2016 (the "Assignment of Leases") executed by the Borrower in favor of the Bank and recorded in Document 20161227000469280 of the records maintained in the Probate Office; and

WHEREAS, it is the intention of the Borrower and the Subordinated Creditor that the Junior Mortgage be second, subservient and inferior to the Mortgage and Assignment of Leases in the original principal amount of \$5,070,583.02.

NOW, THEREFORE, in consideration of the premises, the Borrower and the Subordinated Creditor, hereby agree that the Junior Mortgage is second, subservient and inferior to the Mortgage and Assignment of Leases. Borrower and the Bank agree not to amend or modify the Loan without the prior written consent of Subordinated Creditor.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the Borrower and Subordinated Creditor have caused this Agreement to be executed by its representative hereunto duly authorized on the date set forth above.

BORROWER:

ALABASTER PARTNERS, LLC, an Georgia Limited liability company

By: _____

Its: MANAGER

STATE OF Georgia)

COUNTY OF COBB)

I, a Notary Public in and for said County in said State, hereby certify that Chris Bradley whose names as Managing member of **ALABASTER PARTNERS, LLC**, a Georgia Limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, in their capacity as such MANAGER and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this 20th day of December, 2016.

Courtney Ringlein
NOTARY PUBLIC

[AFFIX SEAL]

My Commission Expires: 1/15/2017



20161227000469290 2/5 \$27.00
Shelby Cnty Judge of Probate, AL
12/27/2016 12:25:13 PM FILED/CERT

SUBORDINATED CREDITOR:

MIAMI CAPITAL HOLDINGS I LLC,

By: [Signature]

Its: Owner

STATE OF Florida)

COUNTY OF Miami-Dade

I, a Notary Public in and for said County in said State, hereby certify that Abraham Shaulson whose name as Owner of **MIAMI CAPITAL HOLDINGS I LLC**, a Delaware liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, in their capacity as such Owner, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

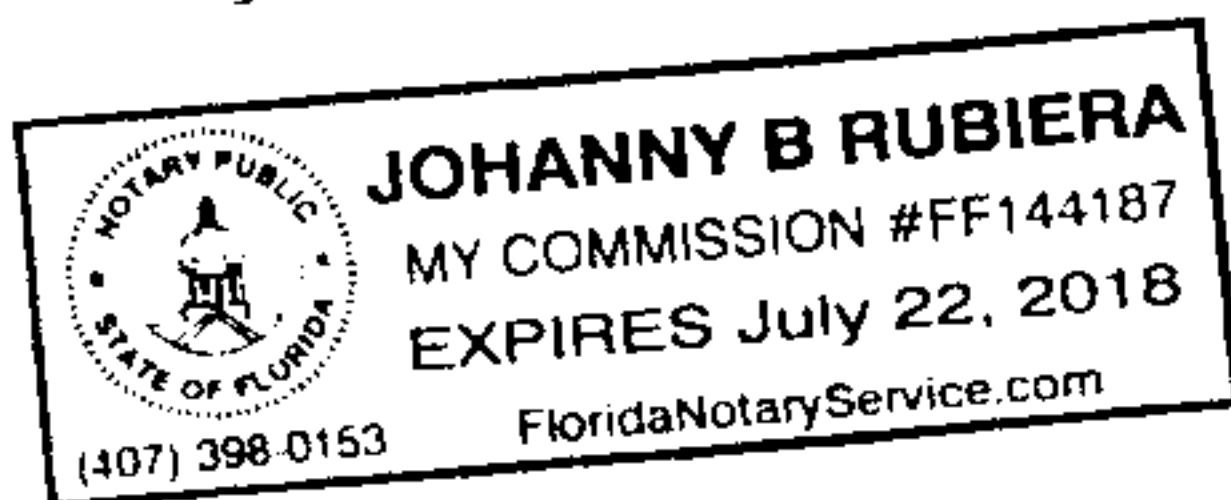
Given under my hand this 20th day of December, 2016.

[Signature]

NOTARY PUBLIC

[AFFIX SEAL]

My Commission Expires: 07/22/2018



20161227000469290 3/5 \$27.00
Shelby Cnty Judge of Probate, AL
12/27/2016 12:25:13 PM FILED/CERT

BANK:

THE PIEDMONT BANK

By: *Greg W. Griffin*
Its: *President Old Peachtree*

STATE OF *Georgia*)

COUNTY OF *Gwinnett*)

I, a Notary Public in and for said County in said State, hereby certify that *Greg W. Griffin*, whose names as *President, Old Peachtree* of **THE PIEDMONT BANK**, is signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, in their capacity as such *President, Old Peachtree*, and with full authority, executed the same voluntarily for and as the act of said entity.

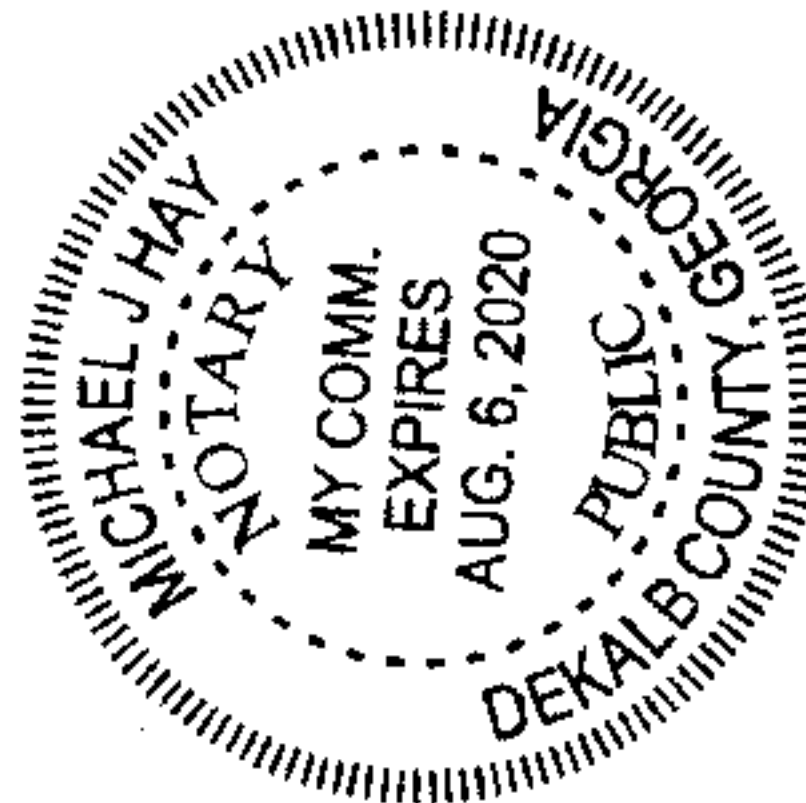
Given under my hand this *20th* day of December, 2016.

[Signature]
NOTARY PUBLIC
My Commission Expires: _____

[AFFIX SEAL]

This instrument prepared by:

J. David Brady, Jr.
Anders, Boyett & Brady, P.C.
3800 Airport Boulevard
Suite 203
Mobile, Alabama 36608



20161227000469290 4/5 \$27.00
Shelby Cnty Judge of Probate: AL
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EXHIBIT "A"

Commence at the Southeast corner of the West 1/2 of the Southeast 1/4 of the Northwest 1/4 of Section 35, Township 20 South, Range 3 West; thence run North along the East line of said West 1/2 of the Southeast 1/4 of the Northwest 1/4 of said Section 35 for a distance of 342.79 feet to the point of beginning; from the point of beginning thus obtained, continue North along last described course for a distance of 821.63 feet; thence turn an angle to the left of 94° 03' 50" and run in a Southwesterly direction for a distance of 593.37 feet; thence turn an angle to the left of 90° 42' 10" and run in a Southeasterly direction along the East right of way line of Shelby County Highway No. 95 for a distance of 484.46 feet to the point of beginning of a curve to the right, said curve having a central angle of 2° 08' and a radius of 7679.28 feet; thence run along the arc of said curve and the East right of way line of Shelby County Highway No. 95 for a distance of 285.93 feet; thence turn an angle to the left of 86° 08' from the tangent of last described course and run in an Easterly direction for a distance of 533.30 feet to the point of beginning. Being situated in Shelby County, Alabama.

Said property now being described as follows:

Commence at the Southeast corner of the West one-half of the Southeast one-fourth of the Northwest one-fourth of Section 35, Township 20 South, Range 3 West, Shelby County, Alabama; thence proceed North 03° 27' 31" East along the East boundary of the West one-half of said quarter-quarter section for a distance of 342.79 feet to a 1" open top pipe in place, said point being the point of beginning. From this beginning point continue North 03° 27' 31" East along the West one-half of said quarter-quarter section for a distance of 821.47 feet to a 1" rebar in place; thence proceed South 89° 24' 28" West for a distance of 593.07 feet to a 1/2" rebar in place being located on the Easterly right-of-way of Shelby County Highway No. 95; thence proceed South 01° 17' 42" East along the Easterly right-of-way of said road for a distance of 484.46 feet to the P. C. of a concave curve right having a delta angle of 02° 07' 57" and a radius of 7679.28 feet; thence proceed Southeasterly along the Easterly right-of-way of said road and along the curvature of said curve for a chord bearing and distance of South 00° 10' 25" East, 285.79 feet to a 1/2" rebar in place; thence proceed South 85° 17' 56" East for a distance of 533.45 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Northwest one-fourth of Section 35, Township 20 South, Range 3 West, Shelby County, Alabama



20161227000469290 5/5 \$27.00
Shelby Cnty Judge of Probate, AL
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