

After Recording Return To:
First South Farm Credit, ACA
4210 McFarland Blvd.
Northport, AL 35476



20190118000021290 1/6 \$30.00
Shelby Cnty Judge of Probate, AL
01/18/2019 03:30:06 PM FILED/CERT

MORTGAGE SUBORDINATION

Subordination to Conservation Easement Agreement

This Agreement is entered into by and among, First South Farm Credit, ACA, with its principal place of business at 4210 McFarland Blvd., Northport, AL 35476 ("Lender"), Sommerville Family, LLC, an Alabama limited liability company, having an address of 4635 Old Looney Mill Road, Birmingham, AL 35243 ("Owner" and/or "Grantor") and Southern Conservation Trust, Inc., a Georgia nonprofit corporation, having an address at 210 McIntosh Trail, Peachtree City, GA 30269 ("Land Trust" or "Grantee").

WHEREAS, Owner is the owner of that certain real property in Shelby County, Alabama described in Exhibit "A" attached hereto above, and incorporated by this reference for all purposes ("Property"); and

WHEREAS, Lender is the holder of a mortgage made by Owner, William H. Sommerville, III, and Elizabeth DeRamus Sommerville, dated March 27, 2013, in the original principal amount of \$333,863.00, recorded on April 2, 2013 in ***Instrument # 20130402000135200*** in the office of the Judge of Probate of Shelby County, Alabama, (the "Mortgage"); and

WHEREAS, concurrently with this Subordination Agreement, Owner is conveying a conservation easement over the Property to Grantee, ("Easement"); and

WHEREAS, upon Owner's request, Lender has consented to subordinate the Mortgage to the terms of the Easement, which Lender has reviewed and approved; and

WHEREAS, the Easement, which would not otherwise be conveyed by Owner nor accepted by Grantee, is being conveyed and accepted in reliance on this agreement;

NOW, THEREFORE, in consideration of the above and the mutual covenants and promises contained herein, and other valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is represented and agreed as follows:

1. The Mortgage is subordinated and hereafter shall be junior to the Easement to the extent

necessary to permit Grantee to enforce the purpose of the Easement in perpetuity and prevent any modification or extinguishment of the Easement by the exercise of any right of Lender.

2. The priority of the Mortgage with respect to any valid claim on the part of Lender to the proceeds of any sale, or the leases, rents, and profits of the Property, is not affected hereby, and any lien that may be created by Grantee's exercise of any of its rights under the Easement shall be junior to the Mortgage; provided, however, that if the Easement is terminated, extinguished, or taken (in whole or in part) through the exercise of eminent domain, under any of the circumstances described in the Easement, Grantee shall be entitled to compensation in accordance with the terms of the Easement regarding Proceeds.

3. If at any time in an action to enforce the Easement, Grantee obtains injunctive relief requiring that the Property be restored in any respect, Lender shall not be held liable for any costs of restoration regardless of who is in possession of the Property, unless Lender or its agents or employees is responsible for the condition requiring restoration.

4. In the event of the foreclosure of the Mortgage, whether by judicial decree or pursuant to a power of sale, the Easement shall not be extinguished but shall survive and continue to encumber the Property.

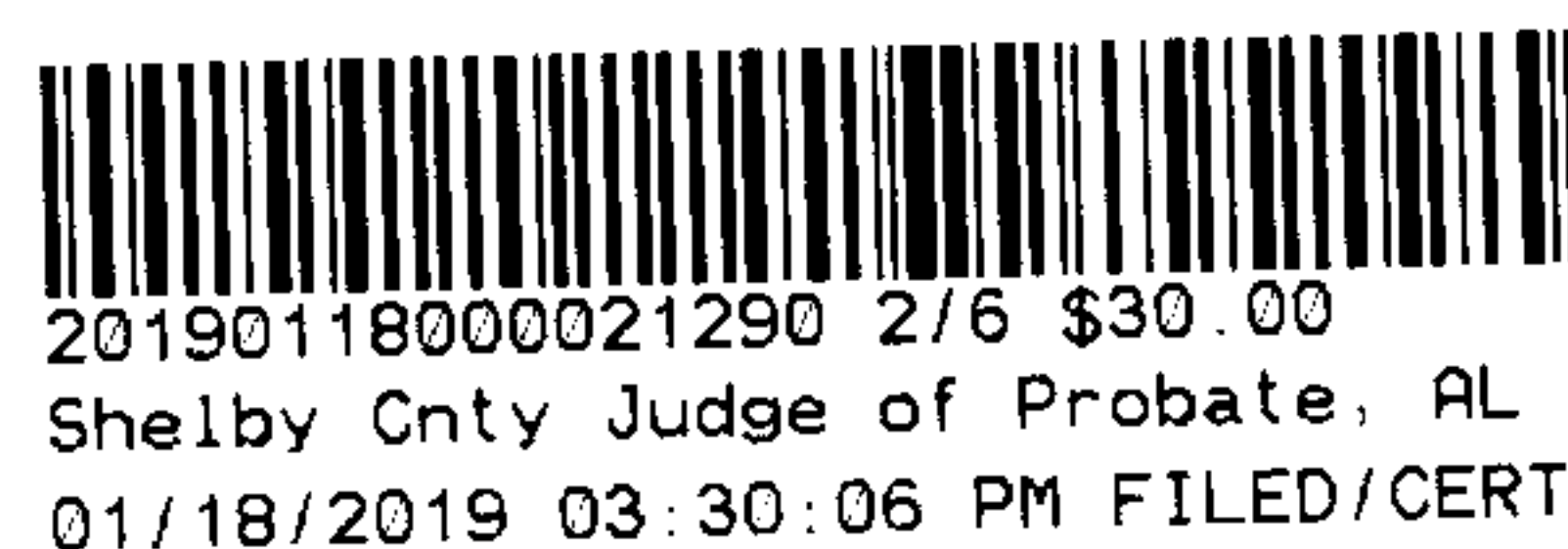
5. This agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors, and assigns.

6. The individual signing below, Kelley Miller, signing on behalf of the Lender, represents and warrants that he has the requisite authority to bind the entity on whose behalf he is signing.

7. An endorsement shall be placed upon the Mortgage and any corresponding promissory note stating it has, by this instrument, been subordinated to the Easement to the extent described herein.

8. This agreement shall be recorded along with the Easement in the Probate Office of Shelby County, Alabama.

[Remainder of this page left intentionally blank, signatures begin on the following page.]



Entered into this 27th day of December, 2018.

LENDER:

First South Farm Credit, ACA

By: Kelley Miller
Name: Kelley Miller
Its: Branch Manager

Date: 12-26-2018

Attest: Richard L. Ahlquist
Name: Richard L. Ahlquist
Its: Loan Officer

Date: 12/26/18

Signed, sealed, and delivered in the presence of:

Unofficial Witness

Date: _____

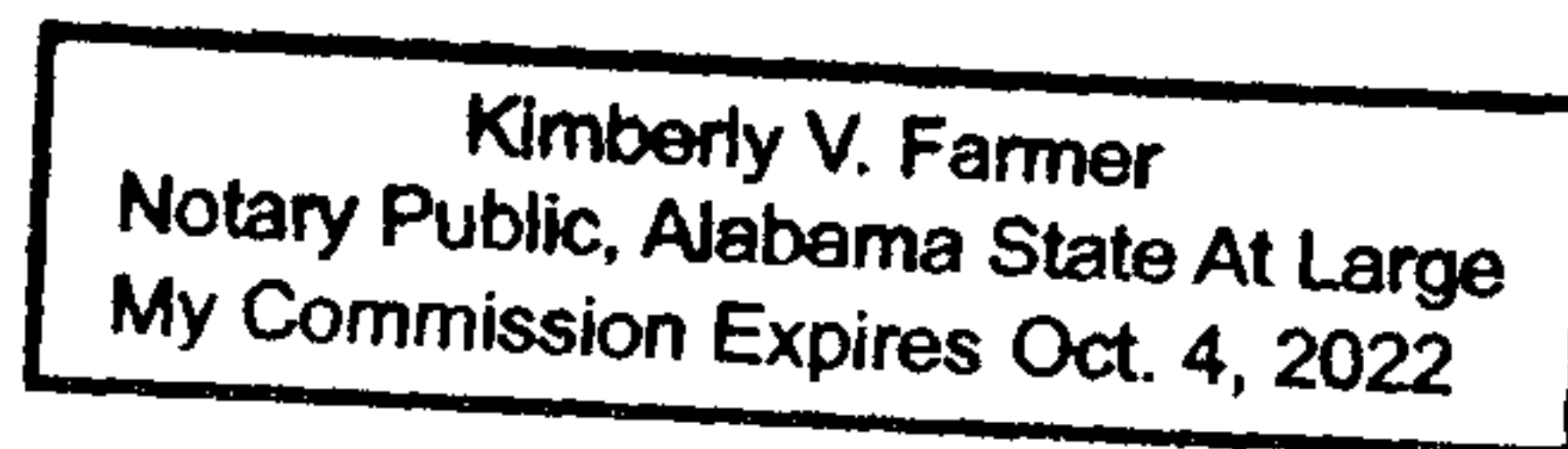
Kimberly V Farmer
Notary Public Kimberly V. Farmer

Date: 12/26/2018

STATE OF Alabama
COUNTY OF Tuscaloosa

My Commission Expires: 10/4/2022

(Notary Seal)




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OWNER:

By: [Signature] Date: 12/27/18
Name:
Its: Member

Signed, sealed, and delivered in the presence of:

[Signature] Date: 12/27/18
Unofficial Witness John Harris
[Signature] Date: 12/27/18
Notary Public _____

STATE OF Alabama
COUNTY OF Jefferson

My Commission Expires: _____

(Notary Seal)

LACEY G. PHILLIPS
Notary Public, Alabama State At Large
My Commission Expires April 7, 2020

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GRANTEE:

SOUTHERN CONSERVATION TRUST, INC.
a Georgia non-profit corporation

By: Katie Pace
Its: Executive Director, Katie Pace

Date: 12-27-18

Signed, sealed and delivered in the presence of:

W. Kilburg
Unofficial Witness Wick Kilburg

Date: 12/27/18

Elizabeth Hall-Dukin
Notary Public Elizabeth Hall-Dukin

Date: 12-27-18

STATE OF Georgia
COUNTY OF Coweta

My Commission Expires: April 25, 2022

(Notary Seal)



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Exhibit "A"
Legal Description

A parcel of land being a that certain tract of land as described as Parcel 45 B, Parcel 45 C and Parcel 45 E of "Tract 45 Subdivision", Map Book 10, Page 6, as recorded in the Office of the Judge of Probate for Shelby County, Alabama, and part of the SW 1/4 of Section 18, Township 24 North, Range 15 East, lying south of Parcel 45 B and north of said Parcel 45 E, all lying in the W 1/2 of Section 18, Township 24 North, Range 15 East, SE 1/4 Section 13, Township 24 North, Range 15 East and the NW 1/4 of Section 19, Township 24 North, Range 15 East, said Shelby County being more particularly described as follows:

Begin a capped rebar (Gulf State Paper Corp - LS 12709) found at the SE corner of the SW 1/4 of said Section 18, said capped rebar lying on the easterly line of Parcel 45 E of above referenced "Tract 45 Subdivision"; thence S 01°57'23" W along said easterly line a distance of 285.19 feet to a 1" iron rod found; thence S 01°57'23" W continuing along said easterly line a distance of 13.36 feet to a point on the northerly bank of Waxahatchee Creek; thence southwesterly along the meanderings of the northerly bank of said Waxahatchee Creek 2650.98 feet, more or less (having a chord bearing and distance of S 79°23'46" W 1321.30 feet to a capped rebar (30350) set; thence N 01°21'46" W leaving said Waxahatchee Creek bank a distance of 505.27 feet to a capped rebar (30350) set; thence N 02°11'46" W a distance of 1341.52 feet to a capped rebar (30350) set; thence S 87°26'14" W a distance of 1355.51 feet to a capped rebar (30350) set on the easterly bank of said Waxahatchee Creek; thence northwesterly and northeasterly along the meanderings of the easterly and southerly bank of said Waxahatchee Creek 4194.76 feet, more or less (having a chord bearing and distance of N 47°19'25" E 3503.57 feet to a point; thence S 00°19'40" W leaving the bank of said Waxahatchee Creek a distance of 6.38 feet to capped rebar (Gulf State Paper Corp - LS 12709) found; thence S 00°19'40" E a distance of 897.14 feet to a 1" open top pipe in a pile of rocks found; thence continuing S 03°04'40" E a distance of 2039.07 feet to capped rebar (Gulf State Paper Corp - LS 12709) found; thence S 03°02'24" E a distance of 679.78 feet to feet to the Point of Beginning.

Said parcel of land containing 151.7 acres or 6,606,899.7 square feet, more or less.


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