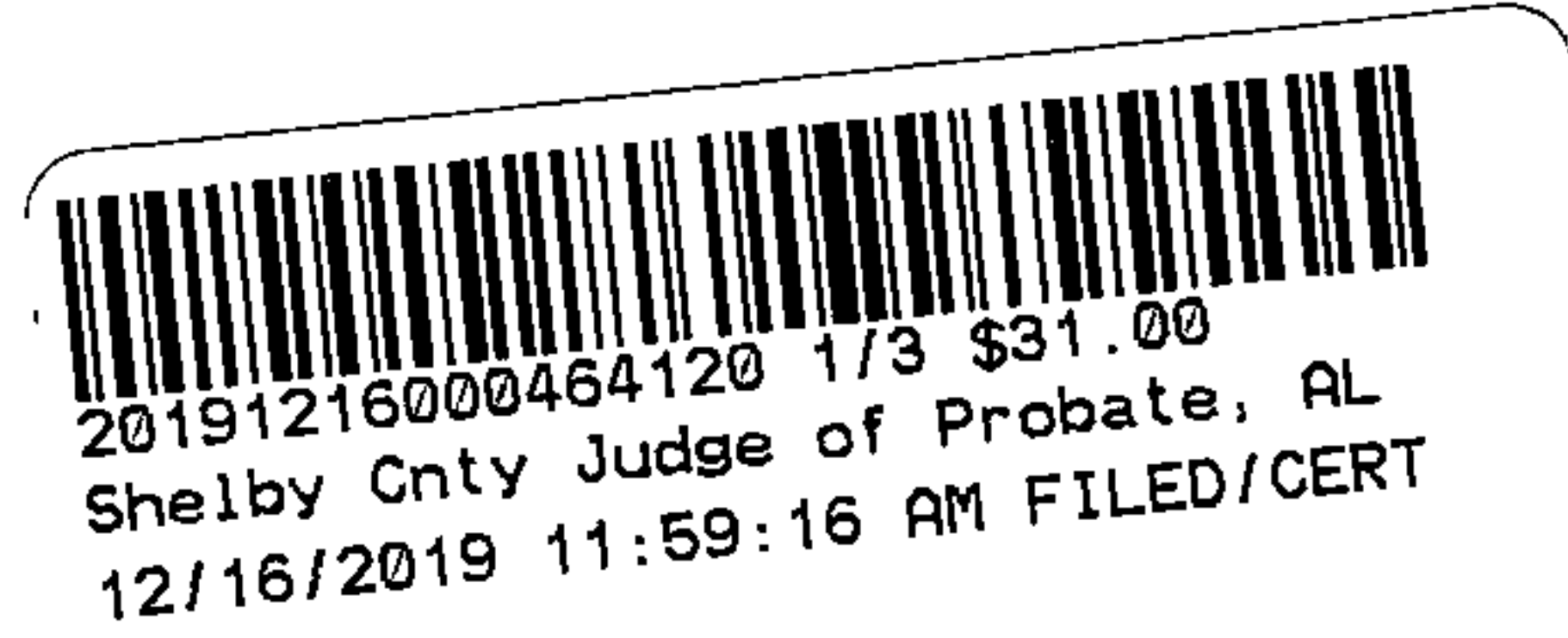


THIS INSTRUMENT WAS PREPARED BY:  
FOSTER D. KEY, ATTORNEY AT LAW  
POST OFFICE BOX 360345  
BIRMINGHAM, ALABAMA 35236

STATE OF ALABAMA       )  
COUNTY OF SHELBY     )



### SUBORDINATION AGREEMENT

THIS AGREEMENT is made and entered into on this 21<sup>st</sup> day of November, 2019, by Metro City Bank (hereinafter referred to as the "Metro") in favor of MUTUAL SAVINGS CREDIT UNION (hereinafter referred to as the "Credit Union"), its successors and assigns.

### **WITNESSETH:**

WHEREAS, Metro did loan to Karsons International LLC, and Nouman Akbar Malik (the "Borrower", whether one or more) the sum of Two Million Six Hundred Forty Thousand Dollars and 00/100(\$2,640,000.00), which loan is evidenced by a note dated August 9, 2008, executed by Borrower in favor of Metro City Bank, and which loan, as modified by the Modification of Promissory Note with Adjustable Rate dated August 26, 2011, in accordance with the Confirmation Order dated August 9, 2011 in Borrower's Chapter 11 Bankruptcy Case number 10-07307, is secured by a mortgage, deed of trust, security deed, deed to secure debt or other security Instrument of even date therewith (the "mortgage") covering the property described therein and recorded in the office of the Judge of Probate in Shelby County, Alabama in Instrument # 20080903000351340 and re-recorded in said Probate office, in Instrument # 20081016000407120, and that certain Assignment of Leases and Rents recorded in said Probate Office at Instrument # 20081016000407130; regarding property described to wit:

**Lot 9-A being a Resurvey of Lot 9, Malik Subdivision as recorded in Map Book 39 Page 43 in the Probate Office of Shelby County, Alabama.**

WHEREAS, Borrower has closed a loan with Mutual Savings Credit Union for the sum of One Million Four Hundred Thousand Dollars (\$1,400,000.00) (the "Loan"), and such Loan is evidenced by a promissory note in such amount executed by Borrower in favor of Mutual Savings Credit Union and secured by a mortgage and security agreement recorded in the Office of the Judge of Probate in Shelby County in Instrument # 2018015000364630; and

WHEREAS, the Credit Union did wire the sum of \$2,050,442.44 to Metro on or about 10/09/2018, and a dispute has arisen between the Credit Union and Metro with regard to the payoff of the Metro mortgage. Said dispute has resulted in litigation, and in order to settle its disputes with the Credit Union, pro tanto, Metro has agreed to specifically and unconditionally subordinate the lien or charge of its mortgage to the lien or charge of the Credit Union mortgage on the terms set forth below.

NOW THEREFORE, in consideration of one dollar and in consideration of the premises and

for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, and in order to complete the pro tanto settlement of the disputes between Metro and the Credit Union, Metro agrees as follows:

1. The Credit Union mortgage and the note secured by the Credit Union mortgage and the debt evidenced by such note and any and all renewals and extensions thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the Credit Union mortgage prior to and superior to the lien or charge of Metro.

2. Metro acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of its mortgage in favor of the lien or charge of the Credit Union mortgage, and that it understands that, in reliance upon and in consideration of this waiver, relinquishment, and subordination, specific loans and advances have been and will be made, and, as part and parcel thereof, specific monetary and other obligations have been and will be entered into by the Credit Union which would not be made or entered into but for such reliance upon this waiver, relinquishment and subordination.

3. Metro acknowledges that previous subordination agreement between the Credit Union and Texhost, LLC, recorded at Instrument Number 20181015000364620 in the Office of the Judge of Probate of Shelby County, Alabama, and Metro hereby subordinates its mortgage to the mortgage of Texhost, LLC.

4. This agreement contains the entire agreement between the parties hereto as to the loan secured by Metro and the Loan secured by the Credit Union, and as to the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement, except the agreement reached in the settlement of the litigation between the parties.

5. This agreement shall be binding upon Metro, its successors and assigns and shall inure to the benefit of the Credit Union, its successors and assigns.

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

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

Metro City Bank

By: S. Benton Hunter

Its: EVP/CAO



20191216000464120 2/3 \$31.00  
Shelby Cnty Judge of Probate, AL  
12/16/2019 11:59:16 AM FILED/CERT

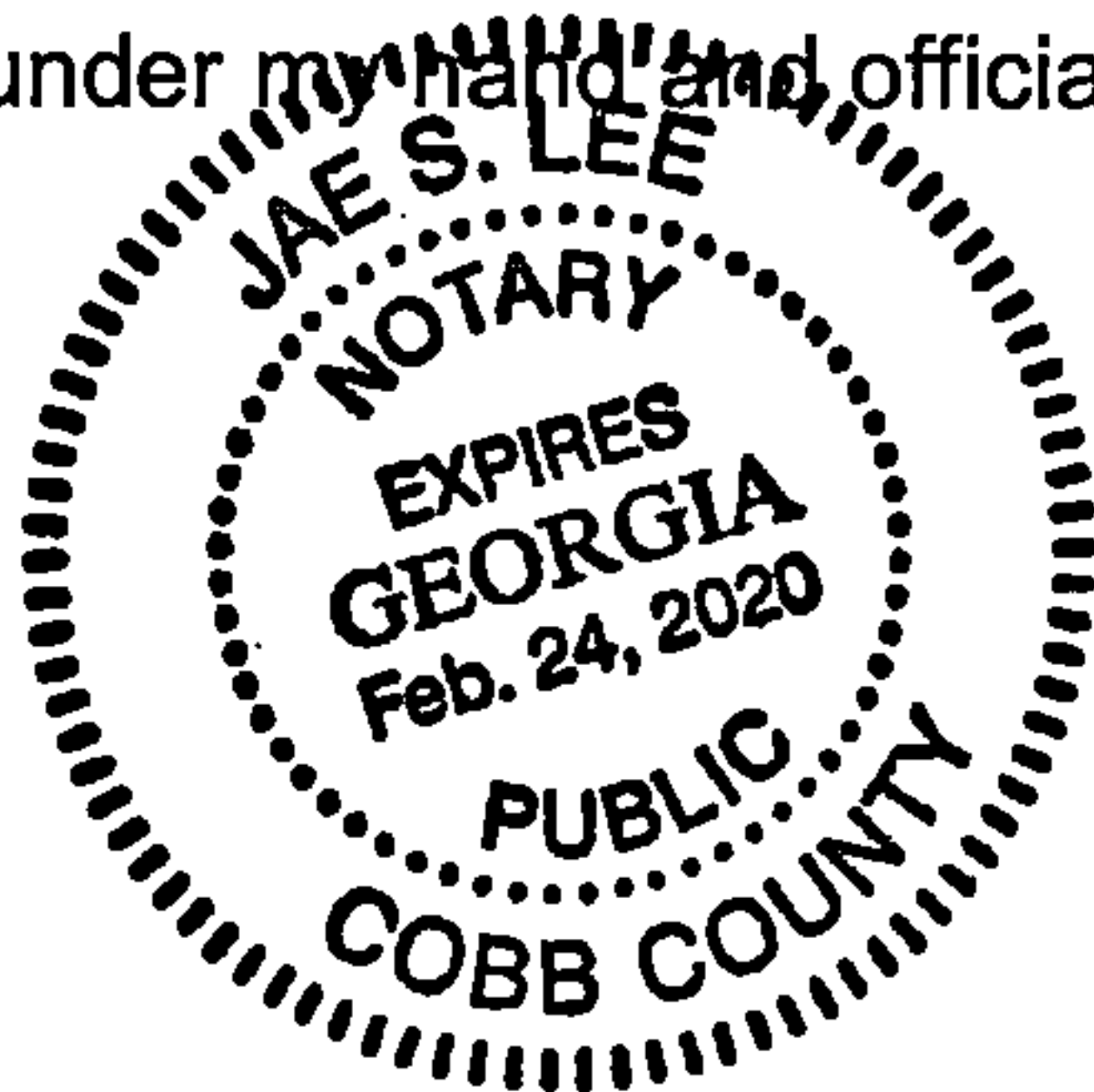


ACKNOWLEDGMENT FOR CORPORATION

STATE OF Georgia  
COUNTY OF DeKalb

I the undersigned authority, a Notary Public, in and for said county in said state hereby certify that S. Benton Gunter whose name as S. Benton Gunter of Metro City Bank, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, he is informed of the contents of said instrument, and he, upon as such officer, and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal, this 21 day of November 2019.



[Signature]

NOTARY PUBLIC

My commission expires: Feb. 24, 2020

Mutual Savings Credit Union

By: [Signature]

Its: [Signature]

ACKNOWLEDGMENT FOR CORPORATION

STATE OF ALABAMA  
COUNTY OF SHELBY

I the undersigned authority, a Notary Public, in and for said county in said state hereby certify that Kendall Speed whose name as Kendall Speed of Mutual Savings Credit Union, an Alabama Credit Union, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, he is informed of the contents of said instrument, and he, upon as such officer, and with full authority, executed the same voluntarily for and as the act of said Credit Union.

Given under my hand and official seal, this 9th day of December 2019.



[Signature]

NOTARY PUBLIC

My commission expires: April 18, 2023

