

Prepared by:
Michael B. Odom
Phelps Dunbar LLP
2001 Park Place North
Suite 700
Birmingham, AL 35203

STATE OF ALABAMA)
COUNTY OF SHELBY)

SUBORDINATION AGREEMENT

This Subordination Agreement is made this 29th day of June, 2023, by and between **SouthPoint Bank**, an Alabama banking corporation ("Lender"). **Webb Concrete & Building Materials, Inc.**, an Alabama corporation ("Webb") and **Carlisle Creek Construction, LLC**, an Alabama limited liability company ("Borrower").

RECITALS:

WHEREAS, Borrower has previously executed and delivered a promissory note in the original principal amount of \$392,000.00 (the "Note") and mortgage to Lender dated June 4, 2021, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Inst. No. 20210614000288250 (the "Mortgage"), in the principal amount of \$392,000.00 on the following described real property located in Shelby County, Alabama (the "Property"), to wit:

Lot 407, according to the Survey of Wild Timber Phase 4, as recorded in Map Book 37, Page 64, in the Probate Office of Shelby County, Alabama.

WHEREAS, Webb has recorded a Verified Statement of Lien (the "Materialman's Lien") against the Property at Inst. No. 20220816000321470 in the Office of the Judge of Probate of Shelby County, Alabama;

WHEREAS, Webb has recorded certificates of judgment against Borrower at Inst. No. 20230403000092680 and Inst. No. 20230411000100960 in the Office of the Judge of Probate of Shelby County, Alabama (the "Judgment Liens");

WHEREAS, the Materialman's Lien and the Judgment Liens shall be referred to collectively herein as the "Liens";

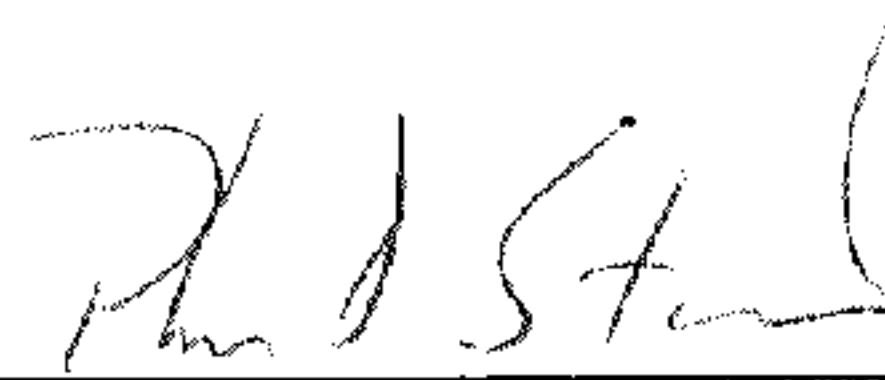
WHEREAS, Borrower has requested that Lender increase the principal amount of the Note from \$392,000.00 to \$487,616.82 and as a condition precedent to increasing the principal amount of the Note, Lender is requiring Borrower to amend the Mortgage, and that the Liens at all times be second and subordinate to Lender's Mortgage;

WHEREAS, it is to the mutual benefit of the parties hereto that Lender increase the amount of the loan to Borrower, and Webb is willing that its Liens be second and subordinate to Lender's mortgage.

NOW, THEREFORE, in consideration of benefits to Webb and Borrower from Lender, the receipt and sufficiency of which is hereby acknowledged, and to induce Lender to increase the loan to Borrower, Webb does hereby unconditionally subordinate the Liens to Lender's Mortgage, as amended from time to time, and all advances or charges made or accruing thereunder, including any extensions or renewals thereof.

[signature pages to follow]

Webb Concrete & Building Materials, Inc.

By: 
Name: Phillip D. Stuart
Its: Chief Financial Officer

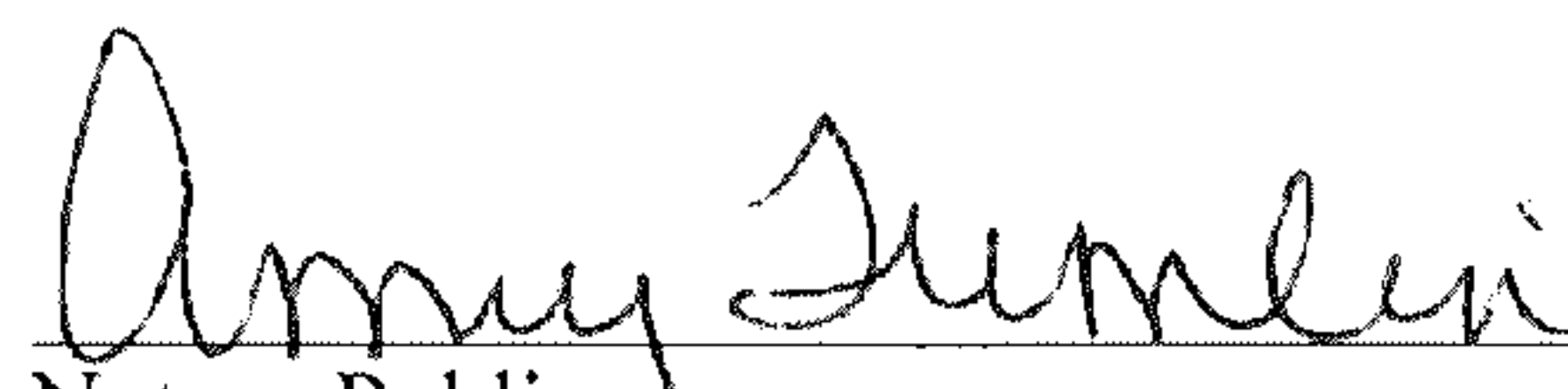
STATE OF ALABAMA)
)
Cleburne COUNTY)

CORPORATE ACKNOWLEDGMENT

I, the undersigned Notary Public, in and for said County and State hereby certify that Phillip D. Stuart, whose name as CFO of Webb Concrete & Building Materials, Inc., 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 voluntarily for and as the act of said corporation and in my presence.

Given under my hand and Official seal this 7 day of July, 2023.

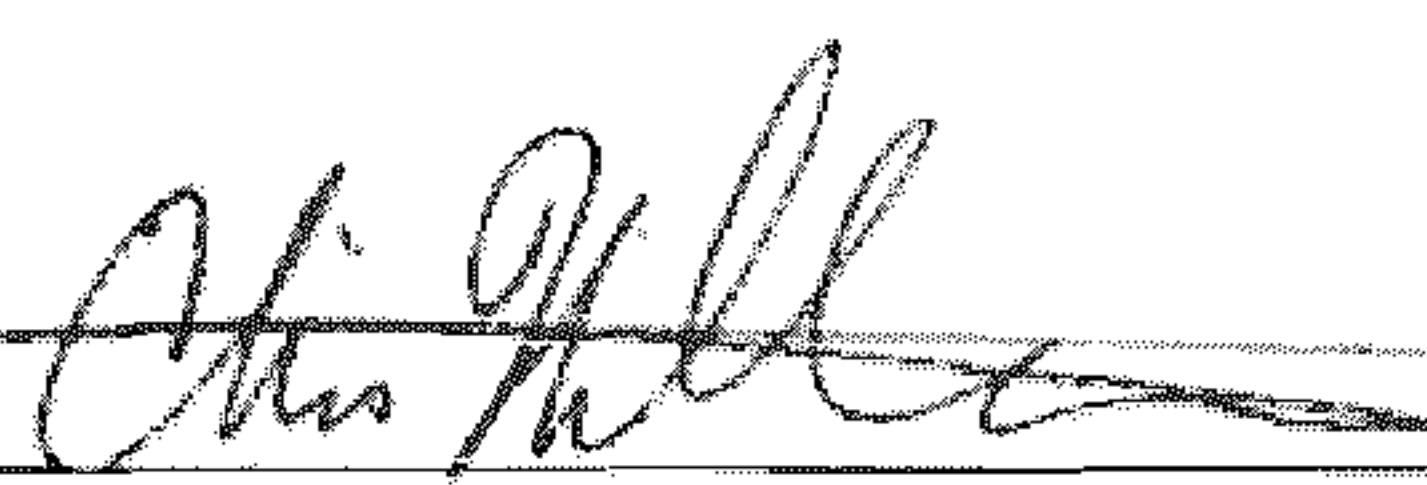
(Notary Seal)


Notary Public

**MY COMMISSION EXPIRES
AUGUST 10, 2023**



Carlisle Creek Construction, LLC

By: 
Name: Chris Williams
Its: Manager

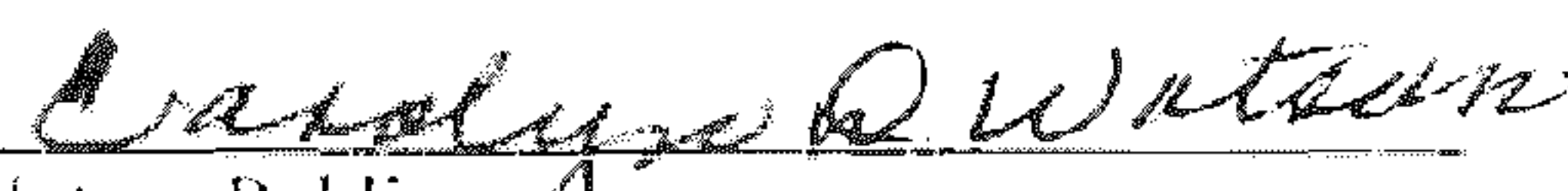
STATE OF ALABAMA)
)
Jefferson COUNTY)

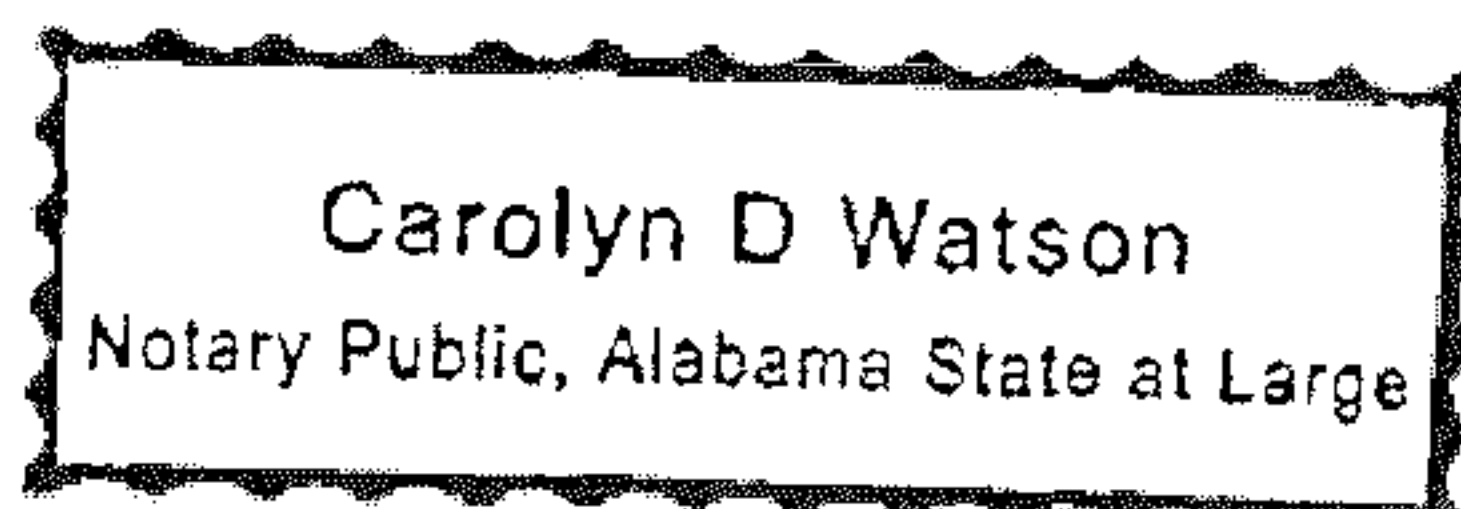
CORPORATE ACKNOWLEDGMENT

I, the undersigned Notary Public, in and for said County and State hereby certify that Chris Williams, whose name as Manager of Carlisle Creek Construction, LLC, 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 voluntarily for and as the act of said limited liability company and in my presence.

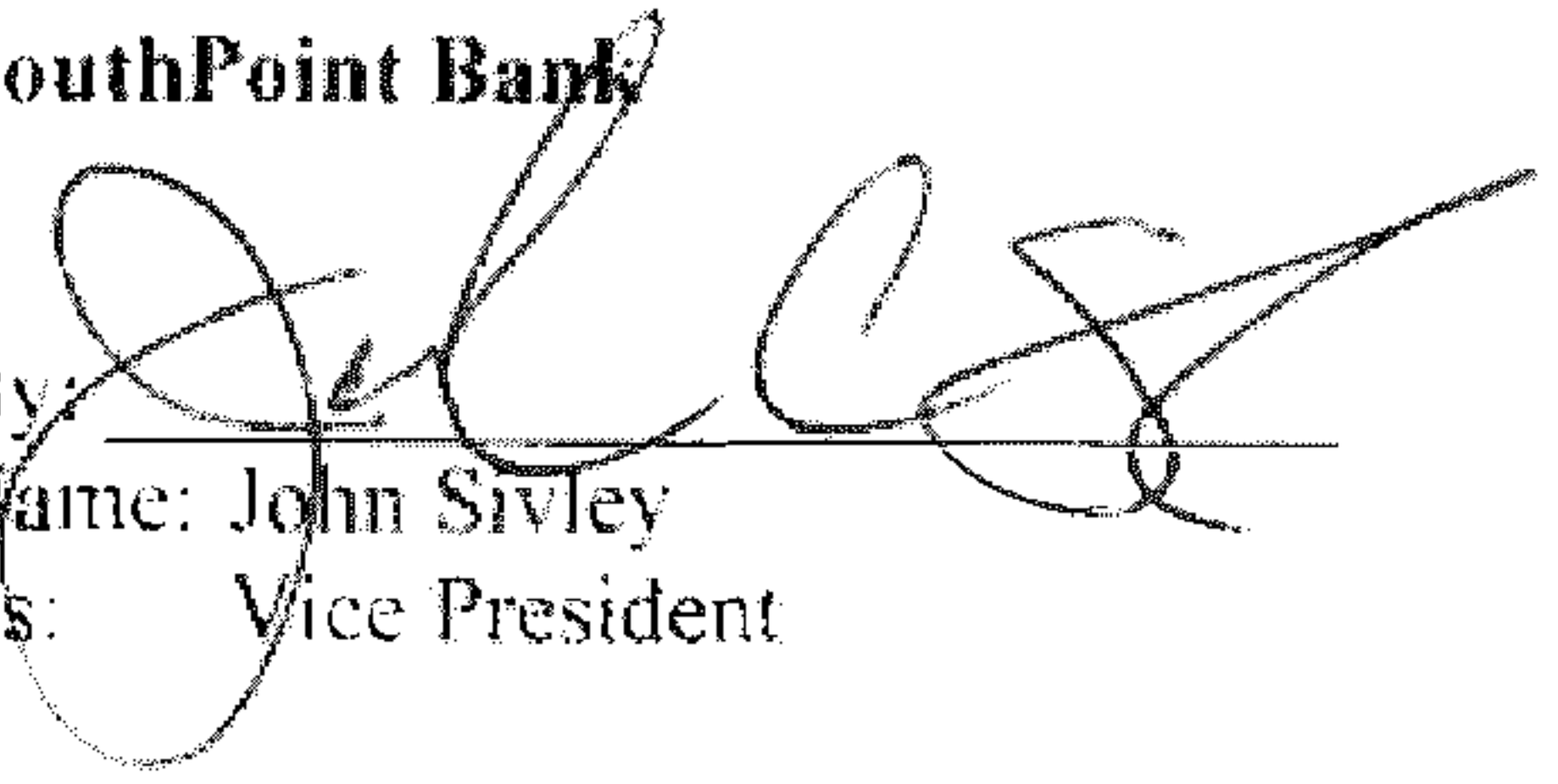
Given under my hand and Official seal this 29th day of June, 2023.

(Notary Seal)


Notary Public 9-20-2025



SouthPoint Bank

By: 
Name: John Sivley
Its: Vice President


STATE OF ALABAMA)
)
Jefferson COUNTY)

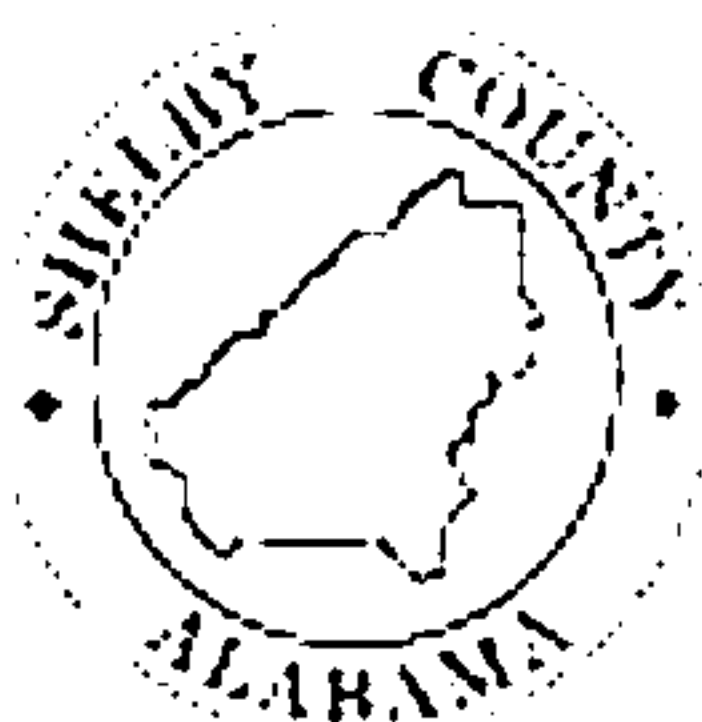
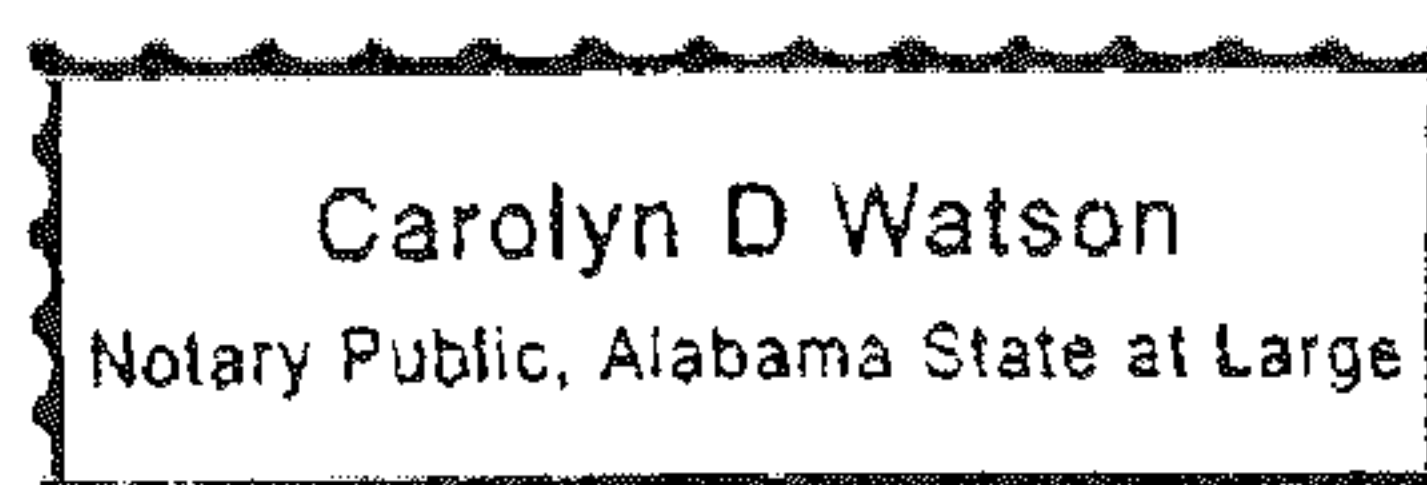
CORPORATE ACKNOWLEDGMENT

I, the undersigned Notary Public, in and for said County and State hereby certify that John Sivley, whose name as Vice President of SouthPoint Bank, 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 voluntarily for and as the act of said bank and in my presence.

Given under my hand and Official seal this 3rd day of June, 2023.

(Notary Seal)


Notary Public 9-20-2025



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
07/12/2023 02:57:30 PM
\$37.00 JOANN
20230712000208440

