



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/31/2023 11:01:01 AM
\$25.00 JOANN
20231031000319500

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10/31/2023 11:01:01 AM
SUBAGREM 1/1

Alex S. Byrd

STATE OF ALABAMA

SHELBY COUNTY

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, **Gallery 280, LLC**, assignee/mortgagee in that certain mortgage from **KRR Southern Properties, LLC** to **Osco, LLC** recorded June 10, 2015 as Instrument #20150610000193780 in the Probate Office of Shelby County, Alabama, which was assigned to **Gallery 280, LLC** by assignment recorded as Instrument #20200110000015100 in said Probate Office, and subordinated to a mortgage to **The Exchange Bank of Alabama** in the principal sum of \$1,221,594.39 recorded as Instrument #20230831000264250 on August 31, 2023, and now, the undersigned, for valuable consideration, the receipt being hereby acknowledged, does hereby subordinate the said mortgage to the lien of a mortgage from **KRR Southern Properties, LLC and Gallery 280, LLC** to **The Exchange Bank of Alabama**, dated October 30, 2023 in the principal sum of \$200,000.00, and recorded as Instrument # 20231031000319430 in said Probate Office. The property securing said mortgages is more particularly described as follows:

Lot 1, according to the Survey of Southern Home Furniture's One Lot Subdivision, as recorded in Map Book 25, Page 42, in the Office of the Judge of Probate of Shelby County, Alabama; together with a beneficial interest conveyed in the Right of Way recorded in Deed Book 148, Page 630 and the Easement Agreement recorded in Deed Book 207, Page 143.

The effect of this agreement is to subordinate the undersigned's mortgage on the above described property to **The Exchange Bank of Alabama** mortgage, dated October 30, 2023 in the principal sum of \$200,000.00, so that it shall become the second mortgage and the said mortgage assigned to **Gallery 280, LLC** shall become the third mortgage.

IN WITNESS WHEREOF, **Gallery 280, LLC** has caused this agreement to be executed by Forrest W. Frost, its Member/Manager, on this 30th day of October, 2023.

Gallery 280, LLC

By *Forrest W. Frost*
Forrest W. Frost, Member/Manager

STATE OF ALABAMA

ETOWAH COUNTY

I, the undersigned, a Notary Public in and for said county and in said state, hereby certify that Forrest W. Frost, as Member/Manager of Gallery 280, LLC, whose name is signed to the foregoing agreement, and who is known to me, acknowledged before me that, being informed of the contents of the agreement, he as such officer and with full authority, executed the same voluntarily and as an act of the LLC on the day the same bears date.

Given under my hand and seal this 30th day of October, 2023.

Shelia Stevens
Notary Public
Commission expires: September 14, 2027

This instrument prepared by:
Gadsden Corporation
230 North 3rd Street, #303
Gadsden, Alabama 35901
256-547-3908