

SUBORDINATION AGREEMENT

CENTRAL BANK & TRUST CO., a Kentucky banking corporation ("Lender"), and **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government ("Subordinated Creditor") hereby agree as follows as of January 28, 2020 (the "Effective Date"):

1. Recitals.

- 1.1 Lender contemplates making loans and extending credit or other financial accommodations to Independence Homes, LLC, a Kentucky limited liability company ("Borrower").
- 1.2 For good and valuable consideration, receipt of which is hereby acknowledged by Subordinated Creditor, and in order to induce Lender, now or from time to time hereafter, to make loans or extend credit or other financial accommodations to Borrower, or to grant such renewals or extensions thereof as Lender may deem advisable in its discretion, Subordinated Creditor agrees with Lender as follows.

2. Definitions.

- 2.1 "Borrower" will mean Borrower and its successors and assigns, including but not limited to any receiver, custodian, and trustee or debtor-in-possession.
- 2.2 "Closing Date" will mean the date on which this Agreement is executed.
- 2.3 "Collateral" will mean any collateral now or in the future securing the Obligations including but not limited to claims against any guarantors of the Obligations and any Collateral securing such guarantees.
- 2.4 "Default" will mean any event or condition that with the passage of time or giving of notice, or both, would constitute a Senior Event of Default.
- 2.5 "Junior Event of Default" will mean: (a) an Event of Default (as defined therein) under any of the documents evidencing any of the Subordinated Indebtedness, or (b) a default under any of such documents that do not have a defined set of Events of Default.
- 2.6 "Lender's Affiliate" will mean any person, partnership, joint venture, company or business entity under common control or having similar equity holders owning at least ten percent (10%) thereof with Lender, whether such common control is direct or indirect. All of Lender's direct or indirect parent corporations, sister corporations, and subsidiaries will be deemed to be a Lender's Affiliate for purposes of this Agreement.
- 2.7 "Obligations" will mean and include all loans, advances, debts, liabilities, obligations, covenants and duties owing to Lender from Borrower of any kind or nature, present or future, whether or not evidenced by any note, guaranty or other

instrument, including but not limited to those arising under: (i) this Agreement, (ii) the Note(s), (iii) under any other agreement, instrument or document, whether or not for the payment of money, whether arising by reason of an extension of credit, opening of a letter of credit, loan, guaranty, indemnification or in any other manner, whether direct or indirect (including those acquired by assignment, participation, purchase, negotiation, discount or otherwise), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising and whether or not contemplated by Borrower or Lender on the Closing Date; and as to all of the foregoing, including any amendments, modifications, or superceding documents to each of the foregoing; and all charges, expenses, fees, including but not limited to reasonable Attorneys' Fees, and any other sums chargeable to Borrower under any of the Obligations.

- 2.8 "Permitted Payments" means those payments on the Subordinated Indebtedness listed on Exhibit A attached hereto.
- 2.9 "Senior Event of Default" will mean: (a) an Event of Default (as defined therein) under any of the documents evidencing any of the Obligations, or (b) a default under any of such documents that do not have a defined set of Events of Default.
- 2.10 "Subordinated Indebtedness" will mean any and all existing and future indebtedness, liabilities and obligations of Borrower to Subordinated Creditor of every kind and nature whatsoever, including, without limitation, such indebtedness, liabilities, and obligations of Borrower to Subordinated Creditor which are direct, indirect, contingent, primary, secondary, alone, jointly with others, unsecured, secured, future advances, principal, interest, expense payments, indemnities, liquidation costs, post-petition interest due on any of the above, and reasonable Attorneys' Fees and expenses, all whether arising under contract, by tort, at law, in equity or otherwise, and all guarantees, indemnifications and other undertakings of persons other than Borrower with respect to the foregoing. The entire Subordinated Indebtedness existing on the date of this Agreement is described in Exhibit A attached hereto and made a part hereof.

3. **Subordination.**

- 3.1 **Subordination of Subordinated Indebtedness.** Except for Permitted Payments made by Borrower to Subordinated Creditor where no Default or Senior Event of Default exists under any of the Obligations, Subordinated Creditor hereby subordinates and postpones the payment and the time of payment of all of the Subordinated Indebtedness to and in favor of the payment and the time of payment of all of the Obligations.
- 3.2 **Terms of Payment.** Until the Obligations have been indefeasibly paid in full and all financing arrangements relating to the Obligations have been terminated:

- 3.2.1 No Prepayments.** Subordinated Creditor will not accept from or on behalf of Borrower any prepayment, in cash or other property or in any other manner, on any of the Subordinated Indebtedness;
- 3.2.2 Permitted Payments.** Subordinated Creditor will not set off, accept, take or receive, directly or indirectly, in cash or other property or in any other manner, any payment of any kind of all or any part of the Subordinated Indebtedness other than Permitted Payments, whether for principal, interest or otherwise; provided that if a Senior Event of Default has occurred, the Subordinated Creditor will not set off, take, accept or receive, directly or indirectly, in cash or property or in any other manner, any payment of any kind whatsoever on any of the Subordinated Indebtedness;
- 3.2.3 Standstill.** If a Junior Event of Default occurs, Subordinated Creditor will not ask, demand, accelerate, declare a default under, sue for, set off, accept, take or receive, directly or indirectly, in cash or other property or in any other manner, any payment of all or any part of the Subordinated Indebtedness; provided, however, that if while such Junior Event of Default remains uncured Lender accelerates the indebtedness under the Obligations and exercises its rights as a secured party to the Collateral, then, in either such event, Subordinated Creditor may, upon notice to Lender, accelerate and otherwise pursue its remedies with respect to the Subordinated Indebtedness, subject and subordinate in all respects to Lender's rights under the Obligations and Lender's rights in the Collateral, and subject to the other terms and conditions of this Agreement;
- 3.2.4 Notice of Default.** Subordinated Creditor will give prompt notice to Lender of any Junior Event of Default that Subordinated Creditor declares or gives notice of to Borrower together with a copy of any notice given to Borrower relating to such default;
- 3.2.5 No Right to Possession of Assets.** Notwithstanding any right to ask, demand, sue for, or exercise any other right or remedy with respect to the Subordinated Indebtedness, Subordinated Creditor will have no right to possession of any assets of Borrower or any Collateral or to foreclose or execute upon any such assets or the Collateral, by judicial action or otherwise except as provided in Section 3.2.3, above; and
- 3.2.6 No Amendments to Subordinated Indebtedness.** Subordinated Creditor will not amend or modify all or any part of the Subordinated Indebtedness.
- 3.3 Security for Subordinated Indebtedness.** Subordinated Creditor agrees, represents and warrants that except for the collateral listed on the attached Exhibit A ("Permitted Collateral"), the Subordinated Indebtedness is not and will not be secured in any way directly or indirectly.

- 3.4 **Subordination of Lien.** Subordinated Creditor hereby subordinates the lien and priority of any claim, security interest, lien or encumbrance and other interests now or hereafter acquired by Subordinated Creditor in and to the Collateral to Lender's existing and future interest in the Collateral.
- 3.5 **No Assignment of Subordinated Indebtedness.** Subordinated Creditor agrees not to subordinate, sell, assign, pledge, encumber, transfer or otherwise dispose of all or any part of the Subordinated Indebtedness or any Collateral therefor to any other person.
- 3.6 **Subordination Legend on Evidence of Subordinated Indebtedness.** Subordinated Creditor agrees (a) that each note described in Exhibit A and all other instruments or documents now or hereafter evidencing all or any portion of the Subordinated Indebtedness will bear on their face a clear legend that it is subject to the terms of this Agreement, (b) that it will mark its books of account in such a manner as will be effective to give proper notice of the effect of this Agreement and (c) that it will execute such further documents and acknowledgments and take such further actions as Lender may reasonably require to confirm or evidence its obligations under this Agreement.

4. **Distributions, Etc.**

- 4.1 **Insolvency of Borrower.** In the event of any distribution, division or application, partial or complete, voluntary or involuntary, by operation of law or otherwise, of all or any part of the assets of Borrower or the proceeds thereof to creditors of Borrower or to any indebtedness, liabilities and obligations of Borrower, or upon any liquidation, dissolution or other winding up of Borrower or Borrower's business, or in the event of any sale (singly or in the aggregate) of all or any substantial part of the assets of Borrower, or in the event of any receivership, insolvency or bankruptcy proceeding, or assignment for the benefit of creditors, or any proceeding by or against Borrower for any relief under any bankruptcy or insolvency law or other laws relating to the relief of debtors, readjustment of indebtedness, reorganization, compositions or extensions, then and in any such event any payment or distribution of any kind or character, either in cash, securities or other property, whether or not on account of any Collateral, which will be payable or deliverable upon or with respect to all or any part of the Subordinated Indebtedness or the Collateral will be paid or delivered directly to Lender for application to the Obligations (whether due or not due and in such order and manner as Lender may elect) until the Obligations will have been fully paid and satisfied.
- 4.2 **Appointment of Lender as Attorney-in-Fact.** Subordinated Creditor hereby irrevocably authorizes and empowers Lender to demand, sue for, collect and receive every such payment or distribution and give acquittance therefor and to file claims and take such other proceedings in Lender's own name or in the name of Subordinated Creditor or otherwise, as Lender may deem necessary or

advisable to carry out the provisions of this Subordination Agreement. Subordinated Creditor hereby irrevocably authorizes and empowers Lender, and irrevocably appoints Lender, Subordinated Creditor's attorney-in-fact to demand, sue for, collect and receive every such payment or distribution and give acquittance therefor and to file claims and take such other proceedings in Lender's own name or in the name of Subordinated Creditor or otherwise, as Lender may deem necessary or advisable to carry out the provisions of this Agreement. Subordinated Creditor hereby agrees to execute and deliver to Lender such other limited powers of attorney, assignments, endorsements or other instruments as may be requested by Lender in order to enable Lender to enforce any and all claims upon or with respect to the Subordinated Indebtedness and/or the Collateral, and to collect and receive any and all payments or distributions which may be payable or deliverable at any time upon or with respect to the Subordinated Indebtedness and/or the Collateral.

5. **Receipt of Payments by Subordinated Creditor.** Should any payment or distribution not permitted by the provisions of this Agreement or the Collateral or proceeds thereof be received by Subordinated Creditor upon or with respect to all or any part of the Subordinated Indebtedness and/or the Collateral prior to the full payment and satisfaction of the Obligations and the termination of all financing arrangements between Lender and Borrower, Subordinated Creditor will deliver the same to Lender in precisely the form received (with the endorsement or assignment of Subordinated Creditor where necessary), for application to the Obligations (whether due or not due and in such order and manner as Lender may elect), and, until so delivered, the same will be held in trust by Subordinated Creditor as property of Lender. In the event of the failure of Subordinated Creditor to make any such endorsement or assignment, Lender, or any of its officers or employees on behalf of Lender, is hereby irrevocably authorized in its own name or in the name of Subordinated Creditor to make the same, and is hereby appointed Subordinated Creditor's attorney-in-fact for those purposes, that appointment being coupled with an interest and irrevocable.
6. **Consents, Waivers, Etc.** Subordinated Creditor hereby consents that at any time and from time to time and with or without consideration, without further consent of or notice to Subordinated Creditor and without in any manner affecting, impairing, lessening or releasing any of the provisions of this Subordination Agreement, Lender may extend credit or other financial accommodation or benefit and loan monies to or for the account of Borrower, and may renew, extend, change the manner, time, place and terms of payment of, otherwise alter the terms of, sell, exchange, release, substitute, surrender, realize upon, modify, waive, grant indulgences with respect to and otherwise deal with in any manner: (a) all or any part of the Obligations; (b) all or any of the agreements, documents or instruments evidencing, securing, guaranteeing or otherwise relating to all or any of the Obligations; (c) all or any part of the Collateral; and (d) any person at any time primarily or secondarily liable for all or any part of the Obligations and/or any Collateral, all as if this Subordination Agreement did not exist. This Subordination Agreement will not be affected, impaired or released by any delay or failure of Lender to

exercise any of its rights and remedies against Borrower or any guarantor or under any of the Obligations or against any collateral or security for any of the Obligations, by any failure of Lender to take steps to perfect or maintain its lien on, or to preserve any rights to, any Collateral by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or guarantee therefor, or by any other event or circumstance which otherwise might constitute a defense available to, or a discharge of, Borrower or a subordinated creditor. Subordinated Creditor hereby agrees that all payments received by Lender may be applied and reapplied, in whole or in part, to any of the Obligations, as Lender, in its sole discretion, deems appropriate. Subordinated Creditor hereby waives demand, presentment for performance, protest, notice of dishonor and of protest with respect to the Obligations and/or the Collateral, notice of acceptance of this Subordination Agreement, notice of the making of any of the Obligations and notice of default under any of the Obligations.

7. **Representations and Warranties.** Subordinated Creditor represents and warrants that:

7.1 **No Prior Assignment or Transfer.** It is the sole holder and owner of the Subordinated Indebtedness and has not made any sale, assignment, pledge, encumbrance or other disposition of all or any part of the Subordinated Indebtedness, and the same is free from all encumbrances of any kind.

7.2 **Legal, Valid and Binding Agreement.** This Agreement is the legal, valid and binding obligation of Subordinated Creditor, enforceable in accordance with its terms.

7.3 **No Violation of Other Agreements.** This Agreement does not violate and is not in contravention of any other agreement to which Subordinated Creditor is a party.

8. **Continuing Agreement.** This is a continuing Subordination Agreement and will remain in full force and effect until all of Borrower's Obligations and Subordinated Creditor's obligations to Lender have been fully performed and satisfied and until all financing agreements between Lender and Borrower have been terminated.

9. **Transfer or Assignment of Obligations; New Senior Lender.** If any of the Obligations should be transferred or assigned by Lender, this Subordination Agreement will inure to the benefit of Lender's transferee or assignee to the extent of such transfer or assignment, provided that Lender will continue to have the unimpaired right to enforce this Subordination Agreement as to any of the Obligations not so transferred or assigned. In addition, if the Obligations are paid in full by a loan from the proceeds of one or more other financings by Borrower, regardless of whether or not this Agreement is assigned to the persons or entities providing such financing(s), the obligations under the Subordinated Indebtedness will be subordinate to such financings to the same extent as provided in this Agreement and Subordinated Creditor on the request of the persons or entities providing such financing(s) will enter into a subordination agreement with such persons or entities substantially similar to this Agreement to confirm such subordination.

10. **Notices.** All notices, demands, requests, consents or approvals and other communications required or permitted hereunder will be in writing, and, to the extent required by applicable law, will comply with the requirements of the Uniform Commercial Code then in effect, and will be addressed to such party at the address set forth below or to such other address as any party may give to the other in writing for such purpose:

To Lender: Central Bank & Trust Co.
300 West Vine Street
Lexington, Kentucky 40507
Attn: Jordan Owens

To Subordinated Creditor: Lexington-Fayette Urban County Government
101 East Vine Street, Suite 400
Lexington, Kentucky 40507
Attn: Richard McQuady, Affordable Housing
Manager

All such communications, if personally delivered, will be conclusively deemed to have been received by a party hereto and to be effective when so delivered; if given by mail, on the fourth business day after such communication is deposited in the mail with first-class postage prepaid, return receipt requested; or if sent by overnight courier service, on the day after deposit thereof with such service; or if sent by certified or registered mail, on the third business day after the day on which deposited in the mail.

11. **Further Agreements.**

11.1 **Suit by Subordinated Creditor.** If Subordinated Creditor, contrary to this Agreement, commences or participates in any action or proceeding against Borrower or the Collateral, Borrower may interpose as a defense or dilatory plea the making of this Agreement, and Lender may intervene and interpose such defense or plea in Lender's name or in the name of Borrower. Should Subordinated Creditor, contrary to this Agreement, in any way attempt to enforce payment of the Subordinated Indebtedness or any part thereof, either Lender, in its own name or in the name of Borrower, Borrower itself or both Lender and Borrower, may restrain Subordinated Creditor from so doing, it being understood and agreed by Subordinated Creditor that (i) Lender's and/or Borrower's damages from its actions may at that time be difficult to ascertain and may be irreparable, and (ii) Subordinated Creditor waives any defense of Borrower that Lender cannot demonstrate damage and/or can be made whole by the awarding of damages and/or any other defense based on the adequacy of a remedy at law which might be asserted as a bar to the remedy of specific performance.

11.2 **Improper Payment by Borrower to Subordinated Creditor.** If Subordinated Creditor, Borrower or both, contrary to this Agreement, make, attempt to or threaten to make any payment or take any action contrary to this Agreement,

Lender may restrain Subordinated Creditor and Borrower from so doing, it being understood and agreed by Subordinated Creditor and Borrower that (i) Lender's damages from their actions may at that time be difficult to ascertain and may be irreparable and (ii) Subordinated Creditor and Borrower waive any defense or claim that Borrower and/or Lender cannot demonstrate damage and/or can be made whole by the awarding of damages.

- 11.3 Subrogation of Lender.** Subordinated Creditor also hereby agrees that, regardless of whether the Obligations are secured or unsecured, Lender will be subrogated for Subordinated Creditor with respect to Subordinated Creditor's claims against Borrower and Subordinated Creditor's rights, liens and security interests, if any, in any of Borrower's assets and the proceeds thereof until all of the Obligations will have been fully paid and satisfied and all financing arrangements between Borrower and Lender have been terminated. Subordinated Creditor agrees that no payment or distribution to Lender pursuant to this Agreement will entitle Subordinated Creditor to exercise any rights of subrogation in respect thereof until all of the Obligations have been fully paid and all financing arrangements between Lender and Borrower terminated.
- 11.4 Effectiveness of Agreement.** This Agreement will continue to be effective or will be reinstated, as the case may be, if at any time any payment of the Obligations is rescinded or must otherwise be returned by Lender upon the insolvency, bankruptcy, or reorganization of Borrower or otherwise, all as though such payment had not been made.
- 11.5 Indemnification of Lender.** Subordinated Creditor agrees to indemnify Lender and to hold Lender harmless for any and all expenses and obligations, including reasonable attorney's fees, as they arise, relating to actions of Subordinated Creditor taken contrary to this Agreement.
- 11.6 No Obligation of Lender to Borrower.** Nothing herein contained will obligate Lender to grant credit to, or continue financing arrangements with, Borrower.
- 11.7 Joint and Several Liability, Binding Nature of Agreement.** If this Subordination Agreement is executed by more than one person or entity as the "Subordinated Creditor," the obligations of such persons or entities hereunder will be joint and several. Unless otherwise specified herein, any reference to "Subordinated Creditor" will mean each such person or entity executing this Note individually and all of such persons or entities collectively. This Subordination Agreement will bind Subordinated Creditor and the heirs, administrators, successors and assigns of Subordinated Creditor, and the benefits hereof will inure to the benefit of Lender and its successors and assigns. All references herein to the "Subordinated Creditor" and "Lender" will be deemed to apply to Subordinated Creditor and Lender and their respective heirs, administrators, successors and assigns.

- 11.8 **Gender, Etc.** As used herein, the singular number will include the plural, the plural the singular and the use of the masculine, feminine or neuter gender will include all genders, as the context may require, and the term "person" will include an individual, a corporation, an association, a partnership, a trust, an organization or any other entity.
- 11.9 **Headings.** The Section headings of this Agreement are for convenience only, and will not limit or otherwise affect any of the terms hereof.
- 11.10 **No Third Party Beneficiaries.** This Agreement is solely for the benefit of Lender and will not give Borrower or any other person any right or remedy hereunder or by reason hereof.
- 11.11 **No Waiver.** No delay or failure on the part of Lender to exercise any of its rights or remedies hereunder or now or hereafter existing at law or in equity or by statute or otherwise, or any partial or single exercise thereof, will constitute a waiver thereof. All such rights and remedies are cumulative and may be exercised singly or concurrently and the exercise of any one or more of them will not be a waiver of any other. No waiver of any of its rights and remedies hereunder, and no modification or amendment of this Subordination Agreement, will be deemed to be made by Lender unless the same will be in writing, duly signed on behalf of Lender, and each such waiver, if any, will apply only with respect to the specific instance involved and will in no way impair the rights and remedies of Lender hereunder in any other respect at any other time.
- 11.12 **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed will be deemed to be an original and all of which taken together will constitute one and the same agreement. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.
- 11.13 **Governing Law.** This Agreement has been delivered and accepted at and will be deemed to have been made at Lexington, Kentucky and will be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the Commonwealth of Kentucky, and will include all matters arising out of or relating to this Agreement, including without limitation claims as to its validity, interpretation, construction, performance, and all claims sounding in tort.
- 11.14 **Jurisdiction.** *Subordinated Creditor hereby irrevocably agrees and submits to the exclusive jurisdiction of any state or federal court located within Fayette County, Kentucky; provided that nothing contained in this Agreement will prevent Lender from bringing any action, enforcing any award or judgment or exercising any rights against Subordinated Creditor individually, against any security or against any property of Subordinated Creditor within any other*

county, state, or other foreign or domestic jurisdiction. Lender and Subordinated Creditor agree that the venue provided above is the most convenient forum for both Lender and Subordinated Creditor. Subordinated Creditor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

- 11.15 Waiver of Jury Trial. THE PARTIES HERETO EACH WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT, OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. SUBORDINATED CREDITOR AND LENDER ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

Subordinated Creditor acknowledges that Subordinated Creditor has read and understood all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

[SIGNATURES ON THE FOLLOWING PAGE]

Signed as of the Effective Date.

SUBORDINATED CREDITOR:

**LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT**

By: Linda Gorton
Print Name: LINDA GORTON
Title: MAYOR

COMMONWEALTH OF KENTUCKY

COUNTY OF FAYETTE

Before me, a Notary Public in and for the State and County aforesaid, personally appeared Linda Gorton, known to me or proven by satisfactory evidence to be the Mayor of Lexington-Fayette Urban County Government, who executed and acknowledged the foregoing instrument as his/her free act and deed and the free act and deed of such entity.

IN WITNESS WHEREOF, I have set my hand and seal this 17th day of January, 2020.

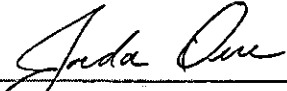
Michelle Lee Nelson
NOTARY PUBLIC, State-at-Large
My commission expires: October 3, 2023
Notary ID # 632936

SEAL



LENDER:

CENTRAL BANK & TRUST CO.

By: 
Print Name: Jordan Owens
Title: Vice President

ACKNOWLEDGMENT OF BORROWER

INDEPENDENCE HOMES, LLC, a Kentucky limited liability company, Borrower referred to in the foregoing Subordination Agreement, hereby accepts and acknowledges receipt of a copy of the foregoing Subordination Agreement dated JANUARY 20, 2020, and agrees that it will not pay any of the Subordinated Indebtedness (as defined in the foregoing Agreement) owing by it to Subordinated Creditor, except as the foregoing Agreement provides, or take any other action in contravention of the provisions of the foregoing Agreement and that all other terms, covenants and provisions of the foregoing Agreement will be duly performed and observed. In the event of a breach by Borrower or Subordinated Creditor of any of the terms, covenants or provisions herein or of the foregoing Agreement, then, in addition to and not in lieu of any other right or remedy of Lender, all of the Obligations (as defined in the foregoing Agreement) will, at the option of Lender, and without presentment, demand, protest or notice of any kind, become immediately due and payable.

BORROWER:

INDEPENDENCE HOMES, LLC,
a Kentucky limited liability company

By: Independence Homes MM, LLC,
its managing member

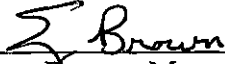
By: 
Amy Brown, Manger

EXHIBIT A

1. Description of Subordinated Indebtedness:
 - 1.1 A deferred loan in the principal amount of \$400,000.00 accruing interest at 0% per annum.
2. Permitted Payments on Subordinated Indebtedness: \$0
3. Permitted Collateral for Subordinated Indebtedness: All of Borrower's right, title and interest in and to certain real estate located at 507 Rogers Road Lexington, Fayette County, Kentucky 40505.