

Prepared By/Return to: Matthew Fanelle
Freedom Mortgage Corporation
907 Pleasant Valley Ave Suite 3
Mount Laurel NJ 08054

20160915000337570
09/15/2016 02:15:40 PM
SUBAGREM 1/3

SUBORDINATION/POSTPONEMENT OF MORTGAGE

NOTICE THIS POSTPONEMENT/SUBORDINATION AGREEMENT RESULTS IN YOUR
SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER
PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT

THIS AGREEMENT is made this *12th* day of *August*, 2016
By **AVADIAN CREDIT UNION** (hereinafter "Lien-holder"), AND **FREEDOM MORTGAGE CORPORATION**, a
New Jersey corporation (hereinafter "Lender") whose address is 907 Pleasant Valley Avenue, Suite 3, Mount Laurel, New
Jersey 08054

RECITALS

1. Lien-holder now owns or holds an interest as Mortgagee of a certain mortgage made to **AVADIAN CREDIT UNION** Dated **05/12/2016** and recorded **05/24/2016** in the office of the LAND RECORDS in and for the **County of Shelby State of Alabama** at Instrument # **20160524000**, page **176230**, in the original amount of **\$54,300.00** and is now showing as a lien on certain premises with a property address:

120 Longfeather Lane Alabaster AL 35007

which premises are more fully described in **Exhibit A** attached hereto and incorporated herein by reference ("Property");

2 **James and Lora Bair** ("Owner(s)") are/is the present owner(s) of the Property and are/is about to execute a Mortgage/Deed of Trust and Note not to exceed the sum of **\$ 92,960.00** in favor of Lender.

3. Lender is willing to make such loan to Owner provided that Lender obtains a first lien on the Property and Lien-holder agrees to unconditionally subordinate its lien to the lien in favor of Lender in the manner hereinafter described.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged by First Lien-holder, and to induce Lender to make a loan to Owner, Lien-holder **AVADIAN CREDIT UNION** hereby agrees with Lender, **FREEDOM MORTGAGE CORPORATION**, that the mortgage/deed of trust securing the note in favor of Lender, **FREEDOM MORTGAGE CORPORATION**, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Lien-holder, **AVADIAN CREDIT UNION** in the same manner as if Lender's mortgage/deed of trust had been executed and recorded prior in time to the execution and recordation of Lien-holder's lien. Lien-holder **AVADIAN CREDIT UNION** further agrees that:

1. Lien-holder, **AVADIAN CREDIT UNION** will not exercise any foreclosure rights with respect to the property and will not exercise or enforce any right or remedy which may be available to Mortgagee with respect to the Property
2. without prior written notice to the Lender, **FREEDOM MORTGAGE CORPORATION**. All such notices should be sent to:

FREEDOM MORTGAGE CORPORATION
907 PLEASANT VALLEY AVENUE SUITE 3
MOUNT LAUREL, NEW JERSEY 08054

2. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed or terminated, except by a written document signed by both parties. This Agreement shall be binding upon Lien-holder and the heirs/representatives, successors and assigns of Lien-holder, and shall inure to the benefit of and shall be enforceable by Lender and its successors and assigns; Lien-holder waives notice of Lender's acceptance of this Agreement.

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

Witness

Lien Holder:

AVADIAN CREDIT UNION

Carmen Grace
BY: Carmen Grace

Name: William R. Chancellor
Title: SVP Lending & Collections

ACKNOWLEDGEMENT

STATE OF Alabama
COUNTY OF Shelby

On this 12th day of August, 2016, before me, the undersigned, a Notary Public in and for said county, personally appeared to me personally known or satisfactorily proven by production of the following identification: William R. Chancellor and who being duly sworn, did say that he/she is the SVP Lending and Collections of **AVADIAN CREDIT UNION** the entity whose name appears on the foregoing instrument and that he/she is so authorized and did execute said instrument as on behalf of said entity as a voluntary act for the purposes heretofore mentioned.

WITNESS my hand and notarial seal the day and year last above written

Shannon J. Porter
NOTARY PUBLIC

06-11-2017

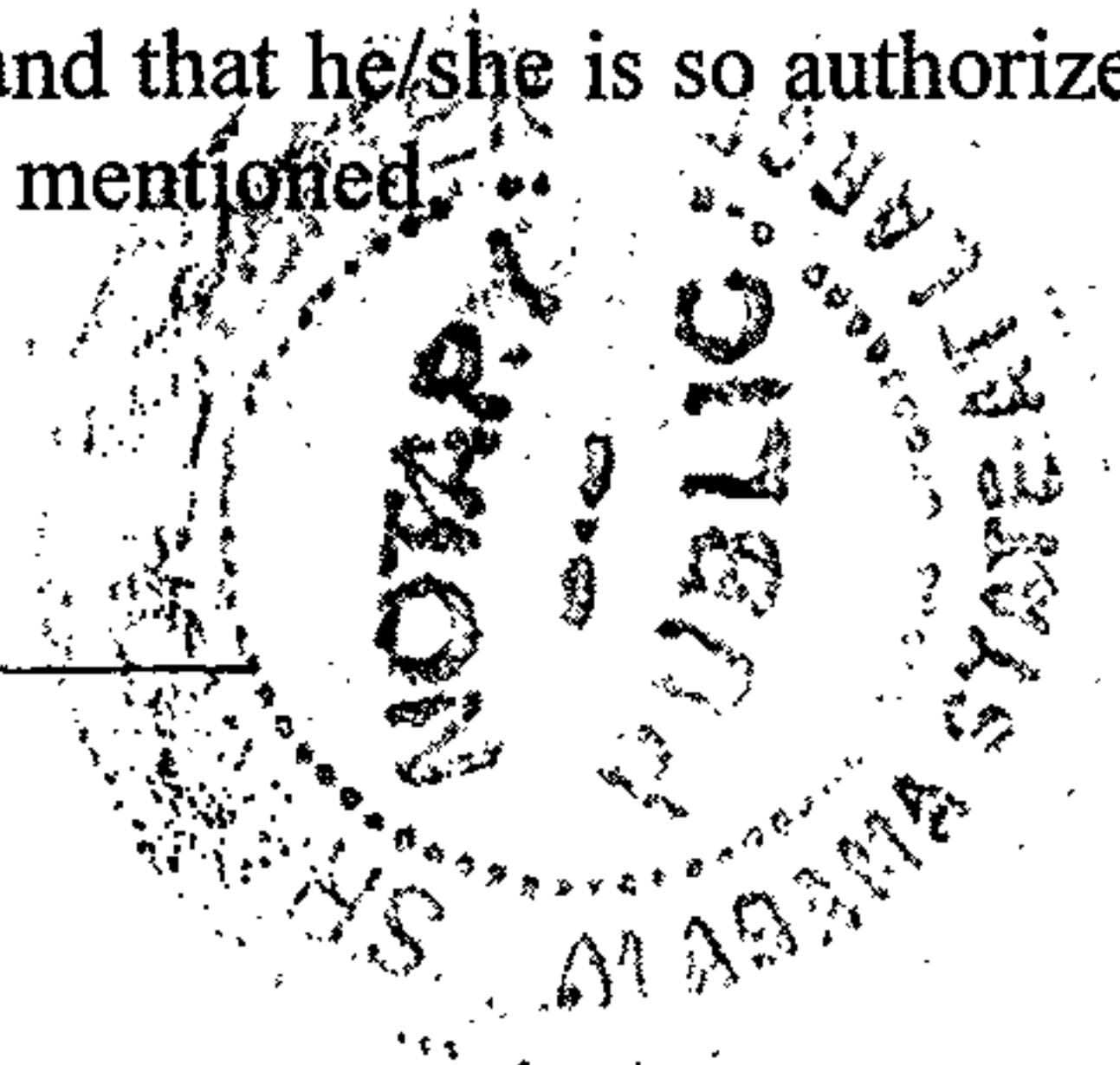


Exhibit A

Address: 120 Longfeather Ln
Alabaster, AL 35007

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

LOT 28 ACCORDING TO THE SURVEY OF APACHE RIDGE, SECTOR 6, AS RECORDED IN MAP BOOK 17, PAGE 145, SHELBY COUNTY, ALABAMA RECORDS.

SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

TAX ID: 13 7 35 2 005 028.000

Purported Address: 120 Longfeather Ln, Alabaster AL 35007



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
09/15/2016 02:15:40 PM
\$21.00 CHERRY
20160915000337570

A handwritten signature in black ink, likely of the County Clerk, James W. Fuhrmeister.