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02/17/2017 02:29:50 PM
SUBAGREM 1/4

Return to:
Title Source, Inc.
662 Woodward Avenue
Detroit, MI 48226

Order Number:
62546572

STATE OF ALABAMA
COUNTY OF SHELBY

SUBORDINATION AGREEMENT

Subordinating Lender:

COMPASS BANK

Address: 401 West Valley Avenue, Birmingham, AL 35209

() _____-

Property Owner:

JASON S. CARTER a/k/a JASON CARTER and HAYLEY C. CARTER a/k/a HAYLEY CARTER, a married couple (hereinafter referred to as "Property Owners")

Address: 3266 River Birch Trail, Chelsea, AL 35043

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and

New Lender:

CITIBANK, NA, its successors and/or assigns

Address: 1000 Technology Drive, O'Fallon, MO 63368

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WITNESSETH:

WHEREAS, Property Owners own certain property described in Exhibit A; and

WHEREAS, Property Owners have given a Mortgage and Note to COMPASS BANK, which Mortgage and Note is in the principal amount of \$20,000.00 and dated September 19, 2015, and recorded in Instrument No. 20151001000344090, in the office of the Records Office of Shelby County, Alabama; and

WHEREAS, Property Owners have applied to CITIBANK, NA, its successors and/or assigns, for a loan to be made to Property Owners and to be evidenced by a promissory note secured by a Mortgage and Note covering certain real property described in Exhibit A, which property is currently subject to the prior lien of the Mortgage and Note to COMPASS BANK. CITIBANK, NA, its successors and/or assigns, will make such loan to Property Owners only on the condition precedent that such Mortgage and Note to COMPASS BANK be subordinated to the lien of the Mortgage and Note described below to be given by Property Owners to CITIBANK, NA, its successors and/or assigns.

WHEREAS, in order to accommodate said loan by CITIBANK, NA, its successors and/or assigns, COMPASS BANK has agreed to entered into this subordination agreement thereby placing CITIBANK, NA, its successors and/or assigns, into a first lien position; and

WHEREAS, the parties have entered into this Subordination Agreement to evidence their understanding.

NOW THEREFORE, BE IT KNOWN, for and in consideration of the mutual promises and covenants contained herein and certain other good and valuable considerations, the receipt and sufficiency of which the parties acknowledge, COMPASS BANK does hereby declare its indebtedness and the Mortgage and Note securing same to be subordinate to the lien of CITIBANK, NA, its successors and/or assigns, in that Mortgage and Note in an amount not to exceed \$181,000.00 and dated February 10, 2017.

NOW THEREFORE, BE IT FURTHER KNOWN, that the above-mentioned Mortgage and Note executed by Property Owners in favor of COMPASS BANK in the principal amount of \$\$20,000.00 and dated September 19, 2015, and recorded in Instrument No. 20151001000344090, in the office of the Records Office of Shelby County, Alabama, is hereby made subordinate to that certain Mortgage executed by Property Owners in favor of CITIBANK, NA, its successors and/or assigns, in that Mortgage and Note in an amount not to exceed \$181,000.00 and dated February 20th, 2017. It is the intent of this instrument and the parties that the Mortgage and Note in favor of CITIBANK, NA, its successors and/or assigns, in that Mortgage and Note in an amount not to exceed \$181,000.00 and dated February 10, 2017, is to be a first lien on the subject property and will at all times be superior and prior to the Mortgage and Note in favor of COMPASS BANK in the principal amount of \$\$20,000.00 and dated September 19, 2015, and recorded in Instrument No. 20151001000344090, in the office of the Records Office of Shelby County, Alabama.

WITNESS MY SIGNATURE, on this the 17th day of November, 2016.

COMPASS BANK

By: Dawn M. Satcher
Its: AVP

STATE OF Alabama

COUNTY OF Jefferson

Personally appeared before me, the undersigned authority in and for said state and county, Dawn M. Satcher who is AVP of **COMPASS BANK**, a corporation, who acknowledge that he/she signed, executed, sealed and delivered the above and foregoing subordination agreement on the day and year therein mentioned for and on behalf and as the act and deed of said corporation, they being duly authorized so to do.

Given under my hand and official seal on this 17th day of November, 2016

Nora Lynn Goodwin
NOTARY PUBLIC

My Commission Expires: 6/19/18

This instrument was prepared by:
Gregory M. Varner, Esq.
Attorney at Law
Post Office Box 338
Ashland, Alabama 36251
256-354-5464

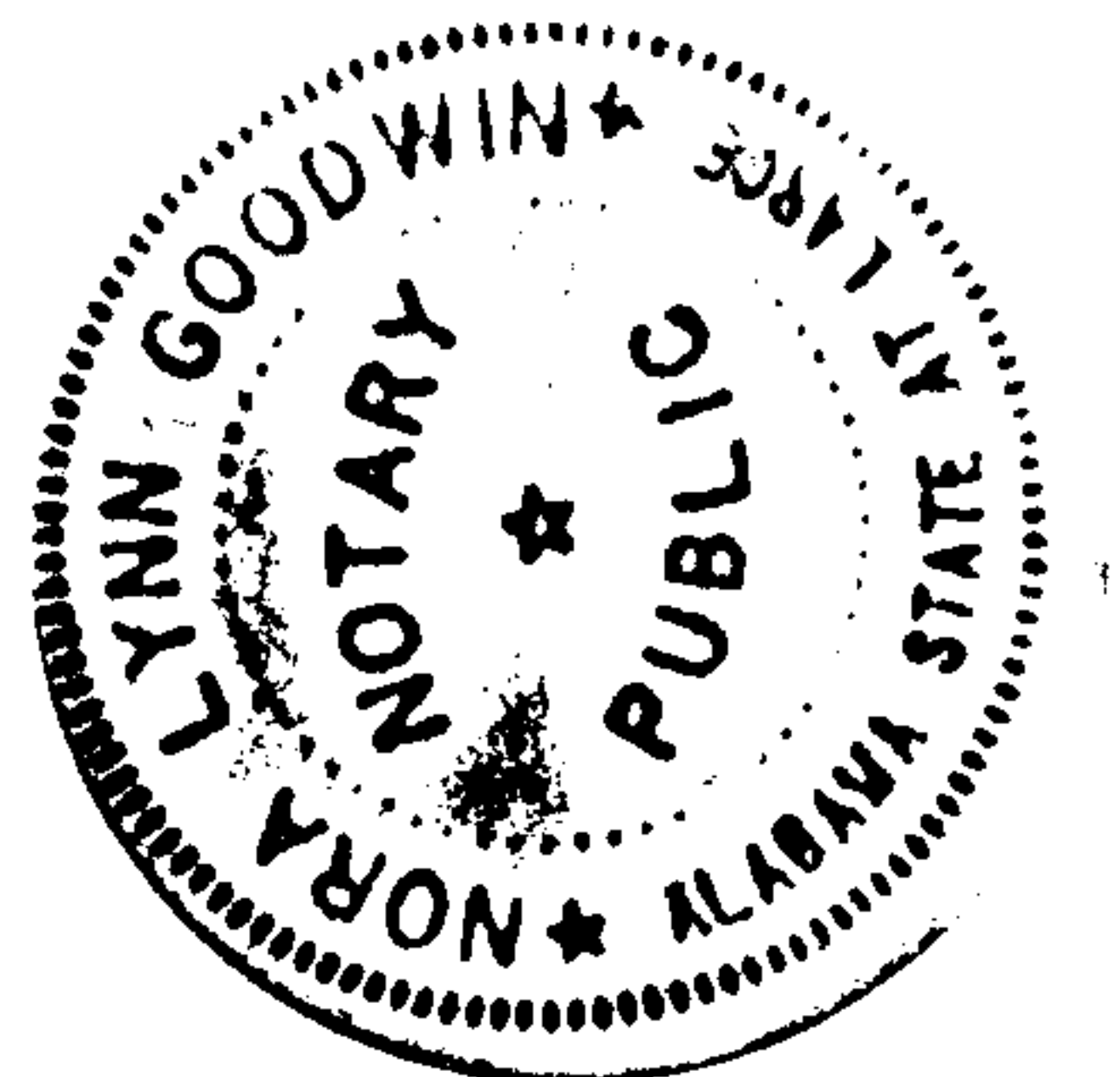


EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 15 3 05 3 002 016.000

Land Situated in the County of Shelby in the State of AL

LOT 728, ACCORDING TO THE MAP AND SURVEY OF WINDSTONE VII SUBDIVISION, AS RECORDED IN MAP BOOK 35, PAGE 116, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

SOURCE OF TITLE: INSTRUMENT NO. 20061130000582770

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES.

Commonly known as: 3266 River Birch Trail , Chelsea, AL 35043



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
02/17/2017 02:29:50 PM
\$26.00 CHARITY
20170217000058050

A handwritten signature in black ink, likely of Judge James W. Fuhrmeister, is written over the official text.