

STATE OF ALABAMA  
SHELBY COUNTY

20180702000234120  
07/02/2018 10:23:16 AM  
SUBAGREM 1/1

SUBORDINATION AGREEMENT

WHEREAS John R. Harchelroad, Jr. and Laura R. Harchelroad, Husband and Wife (hereinafter referred to as the "Borrowers" whether one or more), has applied to Renasant Bank (hereinafter referred to as the "Lender") for a loan not to exceed \$199,500.00 to be secured by a mortgage on the property hereinafter described; and

WHEREAS, Avadian Credit Union, (hereinafter the "Lienholder"), has a lien on said property which would in the absence of this agreement be superior to the mortgage to be executed by the Borrowers to the Lender; and

WHEREAS, the Lender is unwilling to make the requested loan to the Borrower unless the undersigned Lienholder subordinates its lien in said property to the mortgage to be executed by the Borrowers to the Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Lender to make the requested loan to the Borrowers, the undersigned Lienholder hereby agrees as follows:

The undersigned Lienholder hereby subordinates to the mortgage to be executed by the Borrowers to the Lender, all right, title and interest at law or equity of the undersigned Lienholder in and to the following described property situated in Shelby County, Alabama, to-wit:

Address: 408 Heatherwood Forest Circle, Hoover, AL 35244

Legal Description: See Exhibit "A" attached hereto and incorporated herein by reference.

Avadian Credit Union, FKA Alabama Telco Credit Union has a mortgage dated May 15, 2015 recorded in 20150602000182020 on June 02, 2015 at the Probate Office of Shelby County, Alabama (junior mortgage). Avadian Credit Union desires to subordinate its interest in said mortgage without limitation to that certain mortgage granted to Renasant Bank recorded in \_\_\_\_\_ on \_\_\_\_\_, in the probate office in Shelby County.

IN WITNESS WHEREOF, the Lien holder has caused William R. Chancellor, its Chief Lending Officer to execute this Subordination Agreement on June 19<sup>th</sup>, 2018.

BY: William R. Chancellor

STATE OF ALABAMA  
SHELBY COUNTY

CORPORATE ACKNOWLEDGMENT

I, the undersigned authority, a Notary Public in and for said county, in said State, hereby certify that William R. Chancellor whose name as Chief Lending Officer for AVADIAN CREDIT UNION is signed to the foregoing Subordination Agreement and who is known to me, acknowledged before me on this day, that being informed on the contents of the document, he as such officer of the corporation, and with full authority, executed the same voluntarily for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 19<sup>th</sup> day of June, 2018.

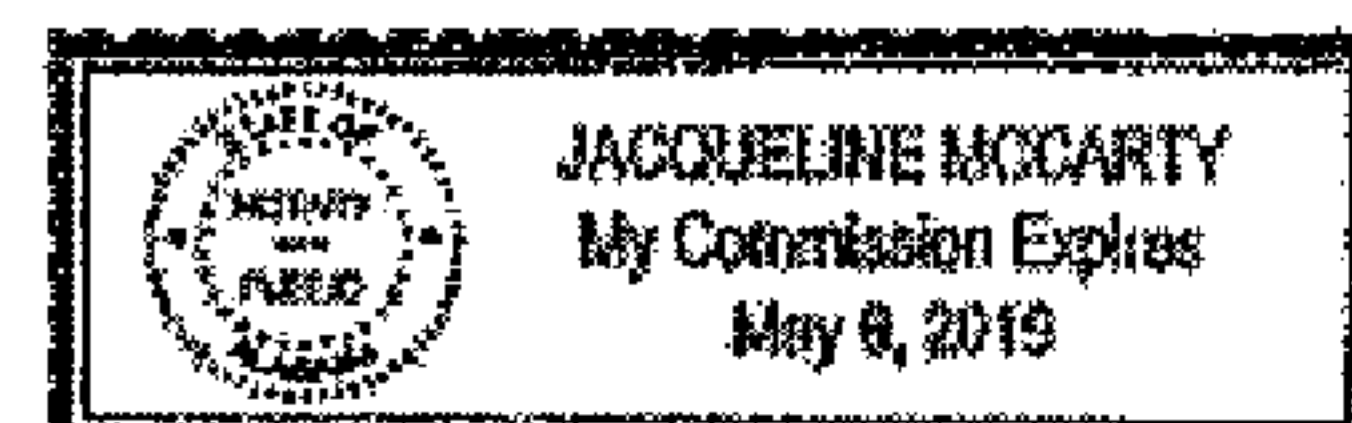
Jacqueline McCarty  
Notary Public  
My Commission Expires: May 6, 2019

This instrument was prepared by:  
Jackie McCarty  
Avadian Credit Union  
1 Riverchase Parkway South  
Hoover, AL 35244

Source of Title \_\_\_\_\_  
Deed Book \_\_\_\_\_  
Page \_\_\_\_\_



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
07/02/2018 10:23:16 AM  
\$15.00 CHERRY  
20180702000234120



Jackie McCarty