


PREPARED BY: **Brooke Paillette**
IBERIABANK CONSUMER LOAN CENTER
11130 Industriplex Blvd, Ste 100
Baton Rouge, Louisiana 70809

ACT OF SUBORDINATION

STATE OF ALABAMA
SHELBY COUNTY


20200122000028030 1/2 \$25.00
Shelby Cnty Judge of Probate, AL
01/22/2020 09:13:16 AM FILED/CERT

IBERIABANK, represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated **December 18, 2017**, in the amount of **\$350,000.00** executed by **Richard Gregg and Bobbie F. Gregg**, which said Mortgage is recorded as **Instrument No. 20171229000463850** of the Probate records of **Shelby County, Alabama**, said mortgage secured by that property known as:

minerals, oil, gas, geothermal and other minerals, water, and other resources.
SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA: A PORTION OF LOT 1, ACCORDING TO THE SURVEY OF BOLIVAR ESTATE, AS RECORDED IN MAP BOOK 38, PAGE 57, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. BEING MORE PARTICULARLY DESCRIBED AS: A PARCEL OF LAND SITUATED IN PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 20 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF SAID 1/4 SECTION AND RUN IN AN EASTERLY DIRECTION ALONG THE NORTH LINE FOR A DISTANCE OF 1346.27 FEET TO THE POINT OF BEGINNING; THENCE RUN ALONG LAST DESCRIBED COURSE FOR A DISTANCE OF 71.79 FEET; THENCE TURN AN INTERIOR ANGLE OF 16 DEGREES 15 DEGREES 54 SECONDS TO THE LEFT AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 940.92 FEET TO A POINT ON THE WESTERNMOST RIGHT OF WAY LINE OF OLD CHELSEA ROAD 80 FEET RIGHT OF WAY; THENCE TURN AN INTERIOR ANGLE OF 88 DEGREES 07 MINUTES 24 SECONDS TO THE LEFT AND RUN IN A SOUTHWESTERLY DIRECTION ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 97.74 FEET; THENCE TURN AN INTERIOR ANGLE OF 175 DEGREES 16 MINUTES 38 SECONDS TO THE LEFT AND RUN IN A SOUTHWESTERLY DIRECTION ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 159.69 FEET; THENCE TURN AN INTERIOR ANGLE OF 177 DEGREES 00 MINUTES 54 SECONDS TO THE LEFT AND RUN IN A SOUTHWESTERLY DIRECTION ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 23.38 FEET; THENCE LEAVING SAID RIGHT OF WAY, TURN AN INTERIOR ANGLE OF 83 DEGREES 59 MINUTES 34 SECONDS TO THE LEFT AND RUN IN A NORTHWESTERLY DIRECTION FOR A DISTANCE OF 216.42 FEET; THENCE TURN AN INTERIOR ANGLE OF 169 DEGREES 48 MINUTES 05 SECONDS TO THE LEFT AND RUN IN A NORTHWESTERLY DIRECTION FOR A DISTANCE OF 137.06 FEET; THENCE TURN AN INTERIOR ANGLE OF 195 DEGREES 24 MINUTES 56 SECONDS TO THE LEFT AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 217.74 FEET; THENCE TURN AN INTERIOR ANGLE OF 199 DEGREES 47 MINUTES 59 SECONDS TO THE LEFT AND RUN IN A SOUTHWESTERLY DIRECTION FOR A DISTANCE OF 132.20 FEET; THENCE TURN AN INTERIOR ANGLE OF 145 DEGREES 01 MINUTE 45 SECONDS TO THE LEFT AND RUN IN A NORTHWESTERLY DIRECTION FOR A DISTANCE OF 93.54 FEET; THENCE TURN AN INTERIOR ANGLE OF 186 DEGREES 49 MINUTES 03 SECONDS TO THE LEFT AND RUN IN A NORTHWESTERLY DIRECTION FOR A DISTANCE OF 235.51 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT ANY PORTION OF SUBJECT PROPERTY LYING WITHIN A ROAD RIGHT OF WAY, BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO RICHARD GREGG FROM FIRST UNITED SECURITY BANK BY DEED DATED 03/21/2011 AND RECORDED 05/02/2011 IN INSTRUMENT NO. 20110502000131070, IN THE LAND RECORDS OF SHELBY COUNTY, ALABAMA. PERMANENT PARCEL NUMBER: 15-4-18-0-000-001.002

Municipal address of: **6278 HWY 39, CHELSEA, AL 35043.**

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **IBERIABANK** does hereby subordinate the Mortgage described above in favor of that certain Act of Mortgage, dated **March 22, 2019**, executed by **Richard Gregg and Bobbie F. Gregg**, in favor of **Iberiabank Mortgage** in an amount not to exceed **Three Hundred Fifty Thousand Dollars and No/100 (\$350,000.00)** payable in monthly installments with interest at the rate of **4.50%** per annum from date until paid, which said note is secured by a Mortgage, recorded at Instrument #20190328000099140, of the Probate records of the County of **Shelby** it being the intent and purpose of **IBERIABANK** that said mortgage in favor of **Iberiabank Mortgage** shall be and at all times remain a first mortgage upon the property therein described, and that the Mortgage, first above described, held by **IBERIABANK** shall be and at all times remain a second mortgage upon the property therein described and in the event of a sale of said mortgaged property, by foreclosure or otherwise, the said note in favor of **Iberiabank Mortgage**, second above

described, shall be paid by preference and priority in principal, interest, attorney's fees and costs over the Mortgage held by IBERIABANK dated December 18, 2017.

WITNESS my hand this 14 day of January, 2020

IBERIABANK

By: *Heidi E. Tyra*

Title: Assistant Vice President

Requires a full acknowledgement – Alabama acknowledgement or appropriate acknowledgement for state in which it is executed

STATE OF LOUISIANA

PARISH OF IBERIA

This instrument was acknowledged before me on this 14 day of January, 2020, by

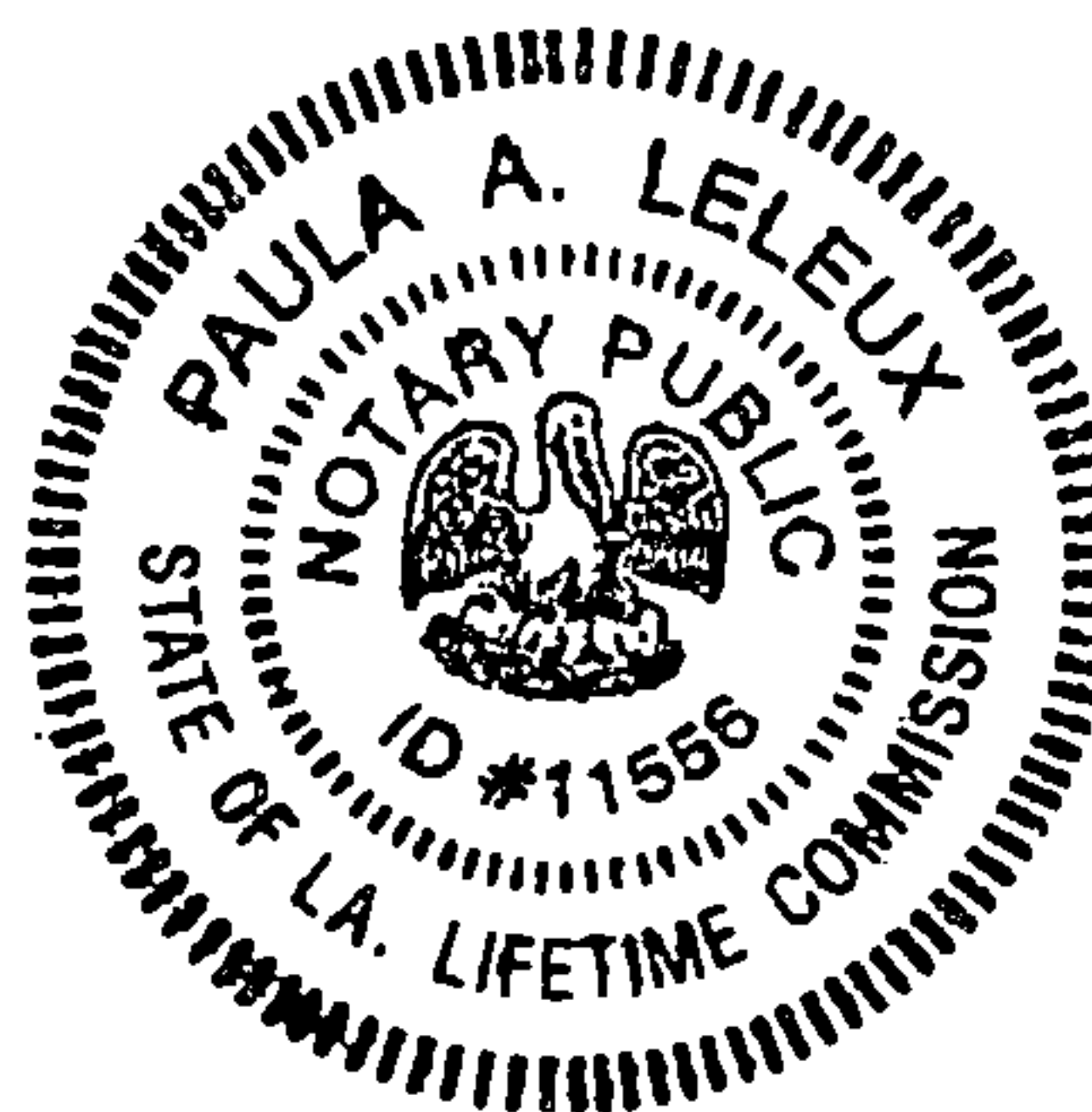
Heidi E. Tyra as Assistant Vice President of IBERIABANK.

Paula A. LeLeux
Notary Public

Printed Name:

Commission No.

My commission expires



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