

20210505000223690  
 05/05/2021 11:15:45 AM  
 SUBAGREM 1/2

PREPARED BY: **Jordan Hotard**  
 Address: 1120 Jefferson Terrace Blvd  
 New Iberia, LA, 70560

## ACT OF SUBORDINATION

**IBERIABANK**, a division of First Horizon Bank represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated **March 1, 2018**, in the amount of **Fifty Thousand Dollars and No/100 (\$50,000.00)**, executed by **Loring Clark Muir and Deborah Cobb Muir**, which said Mortgage is recorded as **Instrument # 20180316000088250** of the official records of **Shelby County, Alabama**, which said covering that property known as:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA, TO-WIT: LOT 21, ACCORDING TO THE SURVEY OF KIRKMAN PRESERVE, PHASE 3, AS RECORDED IN MAP BOOK 44, PAGE 58A AND B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO LORING CLARK MUIR AND DEBORAH COBB MUIR, FOR AND DURING THEIR JOINT LIVES AND UPON THE DEATH OF EITHER OF THEM, THEN TO THE SURVIVOR OF THEM IN FEE SIMPLE, TOGETHER WITH EVERY CONTINGENT REMAINDER AND RIGHT OF REVERSION FROM SB DEV. CORP., AN ALABAMA CORPORATION BY DEED DATED 05/26/2015 AND RECORDED 06/04/2015 IN INSTRUMENT NO. 20150604000185090 IN THE LAND RECORDS OF SHELBY COUNTY, ALABAMA. PERMANENT PARCEL NUMBER: 10 2 10 0 012 009.000

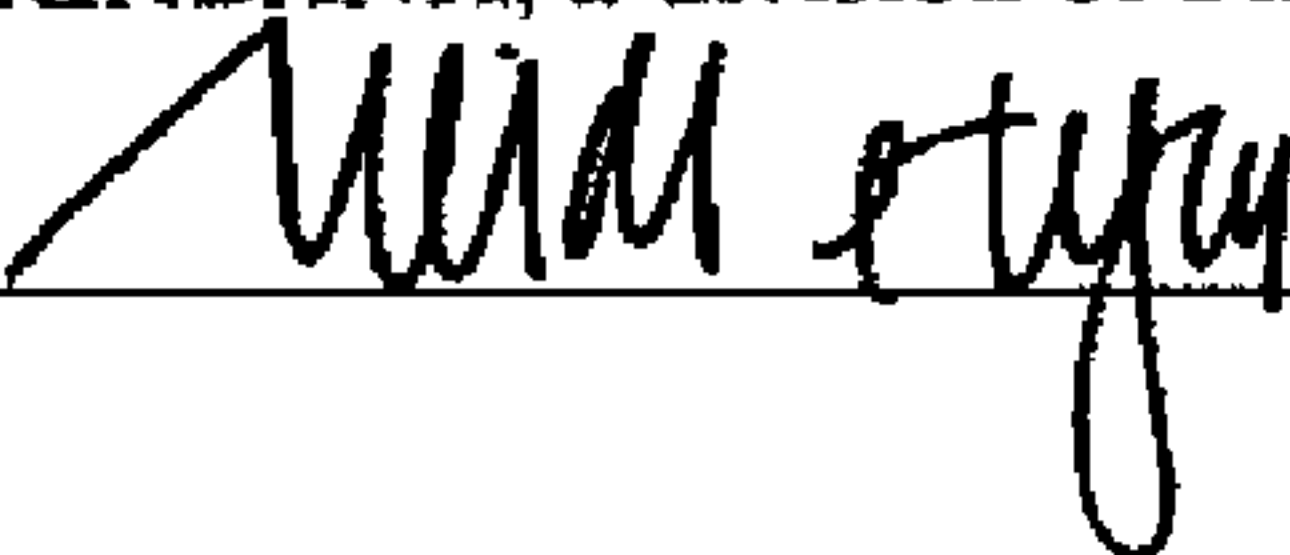
Municipal address of: **2121 KIRKMAN DR, BIRMINGHAM, AL 35242**

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 April 27, 2021, executed by **Loring Clark Muir and Deborah Cobb Muir**, in favor of **Assurance Financial Group, LLC** in an amount not to exceed **Two Hundred and Sixty-Five Thousand Dollars and No/100 (\$265,000.00)** payable in monthly installments with interest at the rate of **2.75 %** per annum from date until paid, which said note is secured by a Mortgage, recorded as Instrument number 20210505000223690 of the official records of the **County of Shelby** it being the intent and purpose of **IBERIABANK, a division of First Horizon Bank** that said mortgage in favor of **Assurance Financial Group, LLC** 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, a division of First Horizon Bank** 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 **Assurance Financial Group, LLC** second above described, shall be paid by preference and priority in principal, interest, attorney's fees and costs over the Mortgage held by **IBERIABANK, a division of First Horizon Bank** dated **March 1, 2018**.

MUIR  
 ACT OF SUBORDINATION

WITNESS my hand this 1<sup>st</sup> day of March, 2021.

IBERIABANK, a division of First Horizon Bank

By: 

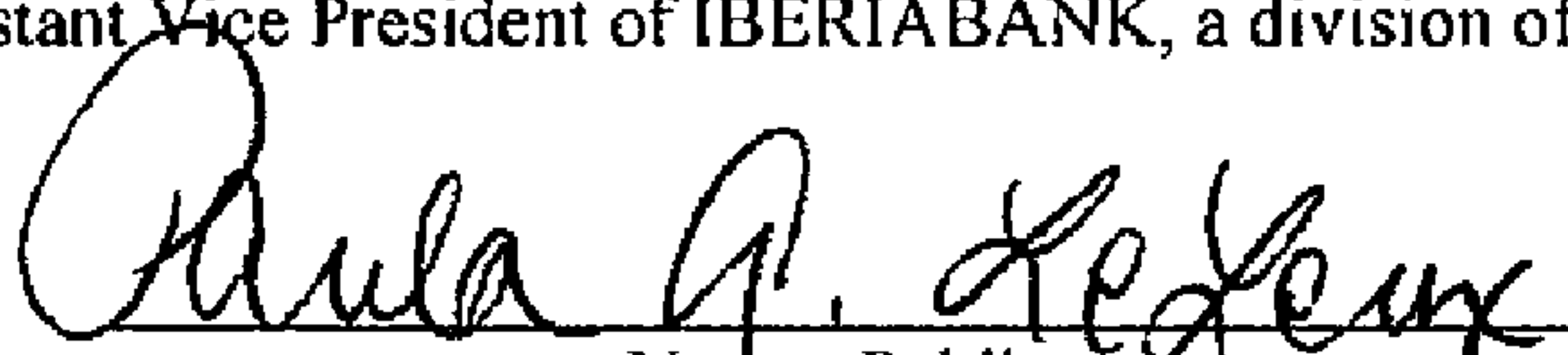
Title: Heidi E Tyra, Assistant Vice President

STATE OF LOUISIANA

PARISH OF IBERIA

This instrument was acknowledged before me on this 1<sup>st</sup> day of March, 2021, by

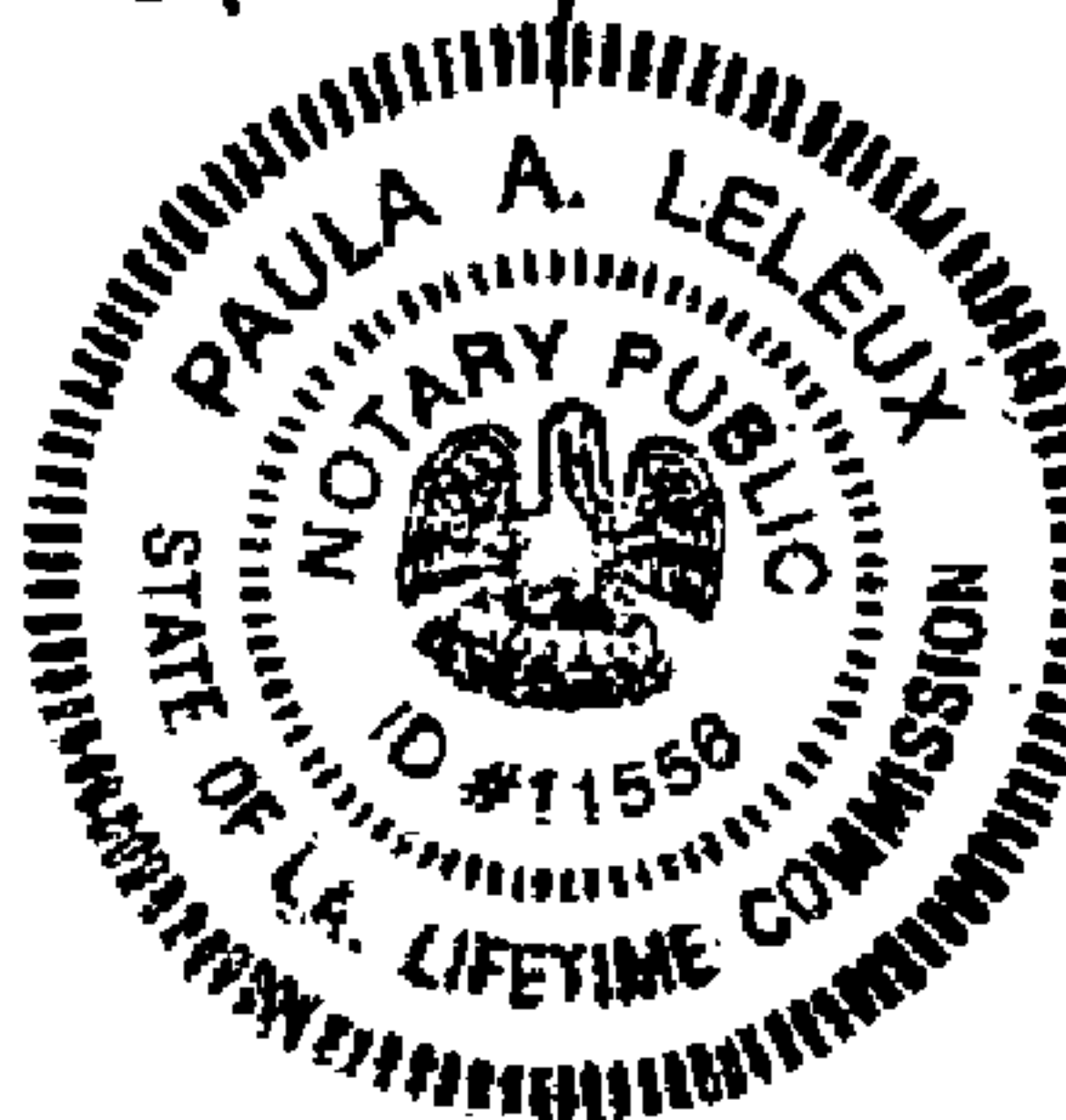
Heidi E Tyra as Assistant Vice President of IBERIABANK, a division of First Horizon Bank

  
Notary Public

Printed Name:

Commission No.

My commission expires



MUIR  
ACT OF SUBORDINATION



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
05/05/2021 11:15:45 AM  
\$26.00 CHERRY  
20210505000223690

