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04/22/2022 08:36:35 AM
MORT 1/3

Commitment Number: AL21103176

This instrument prepared by:

Jay A. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law, 9078 Union Centre Blvd., Suite 350, West Chester, Ohio 45069 (513) 247-9605 Fax: (866) 611-0170 and Thomas Granville McCroskey, Esq., Member of the Alabama Bar and licensed to practice law in Alabama. File Number: AL21103176.

After Recording, Send To:

BOSTON NATIONAL TITLE AGENCY
400 ROUSER RD, BLDG 2, STE 500
CORAOPOLIS, PA 15108

SUBORDINATION OF MORTGAGE

This Subordination of Mortgage is Made By **The Secretary of Housing and Urban Development** ("Mortgagee"), under the following circumstances:

A. Mortgagee is the holder of a Mortgage (the "Existing Mortgage") described as follows:

BORROWER: Willie Woodard and Alexia Dixon

LENDER: The Secretary of Housing and Urban Development

DATE EXECUTED: 1/14/2021

DATE RECORDED: 3/18/2021

RECORDED AT: Shelby County, Alabama

AMOUNT: \$6,977.70

which is a lien on the real estate described below (the "Property").

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN SHELBY COUNTY, ALABAMA, TO WIT: LOT 12, ACCORDING TO THE SURVEY OF CAMBRIDGE POINTE, SECOND SECTOR, AS RECORDED IN MAP BOOK 17, PAGE 99, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY ALABAMA. Tax ID: 23-2-10-1-004-012-000 NOTE: The property address and tax parcel identification number listed are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured. Being that parcel of land conveyed to Willie J. Woodard Jr. and Alexia L. Dixon, for and during their Joint Lives, and upon Death of

either of them, then to the Survivor of them from Gregory Brian Bailey and wife, Karen C. Bailey by that deed dated 1/14/2021 and recorded 3/18/2021 in deed Instrument No. 20210318000135820 of the Shelby County, AL public registry

Property Address: **2401 NW 23rd Street Suite 1A1, Oklahoma City, OK 73107**

B. Lender, **PennyMac**, will be making a loan secured by a mortgage, in the maximum principal amount of \$169,922.00 (One Hundred Sixty Nine Thousand Nine Hundred Twenty Two Dollars and Zero Cents), to Willie Woodard and Alexia Dixon as Borrower and (“New Mortgage”), which will be a lien on the Property.

*MORTGAGE RECORDED 8/17/2021 AS INSTR# 20210817000402080

C. As part of the consideration for Lender’s agreement to make the loan secured by the New Mortgage, and to induce Lender to make that loan, Mortgagee has agreed to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage, upon the terms and conditions set forth in this Agreement.

NOW THEREFORE, Mortgagee and Lender agree as follows:

1. Mortgagee hereby subordinates the lien of the Existing Mortgage to the lien of the New Mortgage; however, this subordination shall not otherwise affect the validity or priority of the Existing Mortgage.

2. This Subordination Agreement is made on the understanding that Mortgagee shall not be responsible for any of the obligations of Borrower contained in or secured by the New Mortgage.

3. This Subordination Agreement shall be binding upon and inure to the benefit of Lender and Mortgagee and their respective successors and assigns.

