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Shelby Cnty Judge of Probate, AL
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Return to:
RBC Bank (USA)
Post Office Box 500
Rocky Mount, NC 27804

RBC Bank (USA) Account No. xxx8196558
Prepared by: Dani Coley
PO Box 500, Rocky Mount, NC 27804
State of Alabama

County of Shelby

Lien Subordination – Alabama

THIS LIEN SUBORDINATION is made as of the 14th day of November, 2011, by **RBC BANK (USA)**, a North Carolina state chartered bank and successor in interest to National Bank of Commerce of Birmingham (“RBC Bank”), and RBC Bank (USA) (“New Lender”) (collectively, the “Parties”).

WITNESSETH:

WHEREAS, Andrew S. Payant and Kelly Seale Payant (“Borrower”) borrowed funds in the maximum principal amount of Thirty Four Thousand Two Hundred Thirty Five and 00/100 Dollars (\$34,235.00) from RBC Bank, said loan being evidenced by a promissory note, an equity line of credit agreement, or other instrument dated as of the 26th day of February, 2003 (“Note”);

WHEREAS, the Note is secured by a Mortgage dated as of the 26th day of February, 2003, recorded as Instrument Number 20030228000122180, Shelby County Judge of Probate (“Mortgage”);

WHEREAS, the Mortgage grants a lien on the property (“Property”) described therein, which description is by this reference incorporated as if fully set out herein;

WHEREAS, Borrower desires to borrow from New Lender, and New Lender desires to lend to Borrower, funds in the maximum principal amount of Two Hundred Twenty Six Thousand Four Hundred and 00/100 Dollars (\$226,400.00) (“Maximum Principal Amount”), which loan will be evidenced by a note or other instrument to be executed by Borrower in favor of New Lender (“New Note”);

WHEREAS, the New Note will be secured by a Mortgage from Borrower to New Lender, as beneficiary, dated as of the 21st day of November, 2011, in the amount of Two Hundred Twenty Six Thousand Four Hundred and 00/100 Dollars (\$226,400.00) (“New Mortgage”); and

WHEREAS, New Lender is unwilling to make the above-referenced loan to Borrower unless the New Mortgage has priority over and is senior to the lien of the Mortgage.

NOW, THEREFORE, the Parties agree as follows:

1. RBC Bank hereby subordinates the Mortgage and the lien thereof to the New Mortgage, up to the Maximum Principal Amount plus accrued interest and any amounts advanced for the payment of insurance or taxes, if permitted under the terms of the New Mortgage (the “New Loan Balance”). To the extent that New Lender extends to Borrower any amount over and above the New Loan Balance, and to the extent of any interest, fees, premiums, penalties, charges, costs, and expenses relating thereto not provided in the New Loan Balance, the Mortgage and the lien thereof shall have priority over the New Mortgage.



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2. The New Mortgage upon the Property described therein shall be superior and senior to the lien of the Mortgage, up to the New Loan Balance, as provided above, and to carry out such purpose, RBC Bank does hereby release, remise, and forever quitclaim its title to and lien upon the Property to the extent, but only to the extent, that the Mortgage shall be subordinate and junior to the New Mortgage, up to the New Loan Balance, as provided above. The foregoing subordination applies only to the New Mortgage and does not affect the lien of the Mortgage with respect to any other matters of title affecting the Property.

3. Except for the subordination of the Mortgage to the New Mortgage as set forth herein, the Mortgage and all the terms and conditions thereof shall be and remain in full force and effect.

4. All references herein to RBC Bank and New Lender shall include their respective heirs, successors, and assigns, and all of the covenants, provisions, and agreements by or on behalf of any such party shall bind and inure to the benefit of the heirs, successors, and assigns of such party and the other parties hereto.

IN WITNESS WHEREOF, the undersigned has executed this Lien Subordination under seal as of the day and year first above stated.

Witness:

Print Name: Kevin Fruge

RBC BANK (USA)

By:

Name: Susan Johnson

Title: Bank Officer

STATE OF Alabama)

COUNTY OF Jefferson)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Susan Johnson, whose name as Bank Officer of RBC Bank (USA), a North Carolina state chartered bank, is signed to the foregoing Lien Subordination Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Lien Subordination Agreement, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said RBC Bank (USA).

Given under my hand and official seal, this 21st day of November, 2011.

Erin L. Mitchell
 Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
 MY COMMISSION EXPIRES: Jan 4, 2012
 BONDED THRU NOTARY PUBLIC UNDERWRITERS