

This Instrument Prepared By:
Kenneth W. Battles, Sr. Esq.
Post Office Box 352
Pinson, Alabama 35126

SUBORDINATION AGREEMENT

**STATE OF ALABAMA)
COUNTY OF JEFFERSON)**

THIS AGREEMENT is entered into the _____ day of _____, 20____, by Alabama Housing Finance Authority, a public corporation and instrumentality of the State of Alabama (hereinafter referred to as the "Holder") in favor of United Wholesale Mortgage ((hereinafter referred to as the "Lender"), its successors and assigns.

WITNESSETH:

WHEREAS, Holder did loan to Matthew C. Ramm, a married man, and Stacey T. Ramm, a married woman, (the "Borrower," whether one or more), the maximum sum of Twenty-five Thousand and 00/100 Dollars (\$25,000.00), which loan is evidenced by a Note dated December 13, 2011, executed by Borrower in favor of Holder, and is secured by a mortgage dated December 13, 2011, (the "Existing Mortgage") covering the property described therein and recorded in Instrument No. 20120103000003030, in the Probate Office of Shelby County, Alabama.


WHEREAS, Borrower has requested United Wholesale Mortgage to lend it the sum of Two Hundred Sixty One Thousand Five Hundred Dollars and 00/100 (\$261,500.00) Dollars, (the "Loan"), such Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of Lender and secured by a mortgage of even date therewith (the "United Wholesale Mortgage"); and

WHEREAS, the Lender has agreed to make a loan to Borrower if, but only if, the United Wholesale Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Existing Mortgage on the terms set forth below and provided that the Holder will specifically and unconditionally subordinate the lien or charge of the Existing Mortgage to the lien or charge of the United Wholesale Mortgage on the terms set forth below.

WHEREAS, it in the best interest of Alabama Housing Finance Authority (Holder), that the said Matthew C. Ramm and Stacey T. Ramm (Borrower) enter into the transaction with the said United Wholesale Mortgage (Lender); and

NOW. THEREFORE, in consideration of One Dollar (\$1.00) in hand paid by the Borrower to Holder, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Holder, the Holder agrees as follows:

1. The United Wholesale Mortgage and the Note and all renewals and extensions thereof, or any part thereof, and all interest payable on all said debt and any such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the United Wholesale Mortgage, prior and superior to the lien or charge to the Holder.
2. Holder acknowledges that it intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of the Existing Mortgage in favor of the lien or charge of the United Wholesale Mortgage, and that it understands that, in reliance upon and in consideration of the waiver, relinquishment and subordination, specific loans and advances are being and will be made, and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into by the Lender which would not be made or entered into but for such reliance upon this waiver, relinquishment and subordination.
3. This agreement contains the entire agreement between the parties hereto as to the Existing Mortgage and the loan secured by the United Wholesale Mortgage, and as to the priority thereof, and there are not agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.


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Shelby Cnty Judge of Probate, AL
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NOW, THEREFORE, for and in consideration of the premises and, TEN AND XX/100 (\$10.00) DOLLARS, and other good and valuable consideration, the receipt and sufficiency of which is hereby agreed and acknowledged, the said Alabama Housing Finance Authority (Holder), by these presents, does hereby agree to **SUBORDINATE** the lien held by them created by that certain mortgage referenced above to the lien of United Wholesale Mortgage (Lender), such that the lien of United Wholesale Mortgage, (Lender), shall be superior to the lien of Alabama Housing Finance Authority (Holder), recorded in Instrument No. 20120103000003030.

IN WITNESS WHEREOF, the Holder has caused this instrument to be executed by its duly authorized officer on this the _____ day of _____, 20____.

ALABAMA HOUSING FINANCE AUTHORITY

By: _____
Name: Michael J King
Title Single Family Administrator

State of Alabama)
County of Montgomery)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Michael J. King, whose name as Single Family Administrator, Alabama Housing Financing Authority, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily, for and on behalf of said corporation, on the day the same bears date.

Given under my hand and seal, on this 3rd day of December, 20 12.

Gloria Johnson
Notary Public

My Commission Expires:

My commission expires 3/16/2015.



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