

SUBORDINATION AGREEMENT

20130107000009910 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
01/07/2013 01:25:07 PM FILED/CERT

THIS AGREEMENT is made this 3rd day of ~~November~~ ^{December}, 2012, between JOHN BYRON EDWARDS and wife, LANDRA EDWARDS ("Mortgagor"), ALABAMA HOUSING FINANCE AUTHORITY, ("Senior Mortgagee"), and SOUTHPOINT BANK, its successors and/or assigns. ("Subsequent Mortgagee")

Property Description

WHEREAS, Mortgagor owns all right, title and interest in real property described as follows (the "Property"):

LOT 54, ACCORDING TO THE SURVEY OF CAMERON WOODS, THIRD ADDITION, AS RECORDED IN MAP BOOK 33, PAGE 30, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Senior Lien

AND WHEREAS, Senior Mortgagee is the holder of a lien in the original principal sum of \$13,409.40 on said Property by virtue of that certain mortgage from Mortgagor to Senior Mortgagee filed for record on **June 13, 2011 in Instrument No. 20110613000173600**, in the Probate Office of **Shelby County, Alabama** ("Senior Lien"), which said lien is presently secured upon the said Property.

Subsequent Mortgage

AND WHEREAS, Mortgagor has executed or is about to execute a Mortgage to Subsequent Mortgagee in the amount of **\$134,000.00**, dated November 26, 2012 ("Subsequent Mortgage") and intended to be forthwith recorded as aforesaid, which said Mortgage is or will be secured by the Property hereinabove described;

Intent to Subordinate

AND WHEREAS, it is the desire and intention of the parties hereto to subordinate the lien and operation of the Senior Lien first above-recited, for the full balance thereof, to the lien and operation of the Subsequent Mortgage second above-recited, so that the said Subsequent Mortgage second above-recited shall and will become a lien upon the said Property and the Senior Lien first above-recited shall be subordinated thereto in every manner whatsoever;

Consideration and Subordination

NOW WITNESS: That the parties hereto, intending to be legally bound hereby, in consideration of the Premises and of the advantages to be derived from these presents, as well in consideration of the sum of \$10.00 lawful money of the United States of America, each to the other well and truly paid at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, agree that the said Senior Lien first above recited, secured upon the Property as therein described shall be, and the same is by these presents, made junior in lien and subordinated to the lien and operation of the said Subsequent Mortgage second above-recited to be given and executed by Mortgagor to Subsequent Mortgagee as aforesaid, secured upon the Property herein described.

Default


In the event of default under any of the terms or conditions of the said subordinated lien, resulting in foreclosure proceedings thereon, or on the accompanying note, such proceedings shall be especially advertised as being under and subject to the lien and payment of the said Mortgage given and executed by Mortgagors to Subsequent Mortgagee on November 26, 2012, in the principal sum of \$134,000.00.

THIS AGREEMENT shall be binding upon the parties hereto, their heirs, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed on November _____, 2012.

ALABAMA HOUSING FINANCE AUTHORITY
SENIOR LIENHOLDER

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



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SOUTHPOINT BANK
SUBSEQUENT MORTGAGEE

By: _____
Its: _____

JOHN BYRON EDWARDS and wife, LANDRA EDWARDS
MORTGAGOR


JOHN BYRON EDWARDS

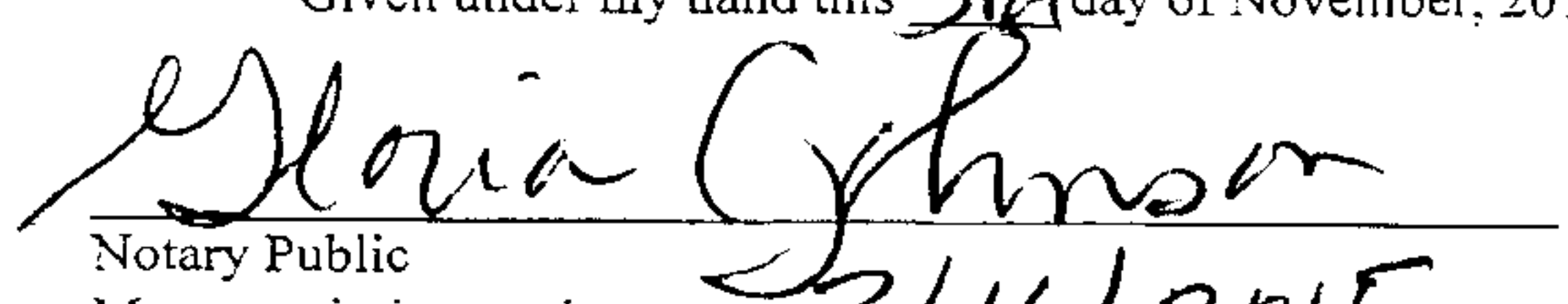

LANDRA EDWARDS

ACKNOWLEDGEMENTS

STATE OF ALABAMA
COUNTY OF MONTGOMERY

I, the undersigned Notary Public, hereby certify that Michael J. King whose name as SF Administrator of ALABAMA HOUSING FINANCE 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 foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

Given under my hand this 3rd day of December, 2012.


Notary Public
My commission expires: 3/16/2015

My commission expires 3/16/2015.

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that _____ whose name as _____ of SOUTHPOINT BANK, 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 foregoing conveyance, he/she, as such officer and with full authority, executed the same voluntarily on the date the same bears date.

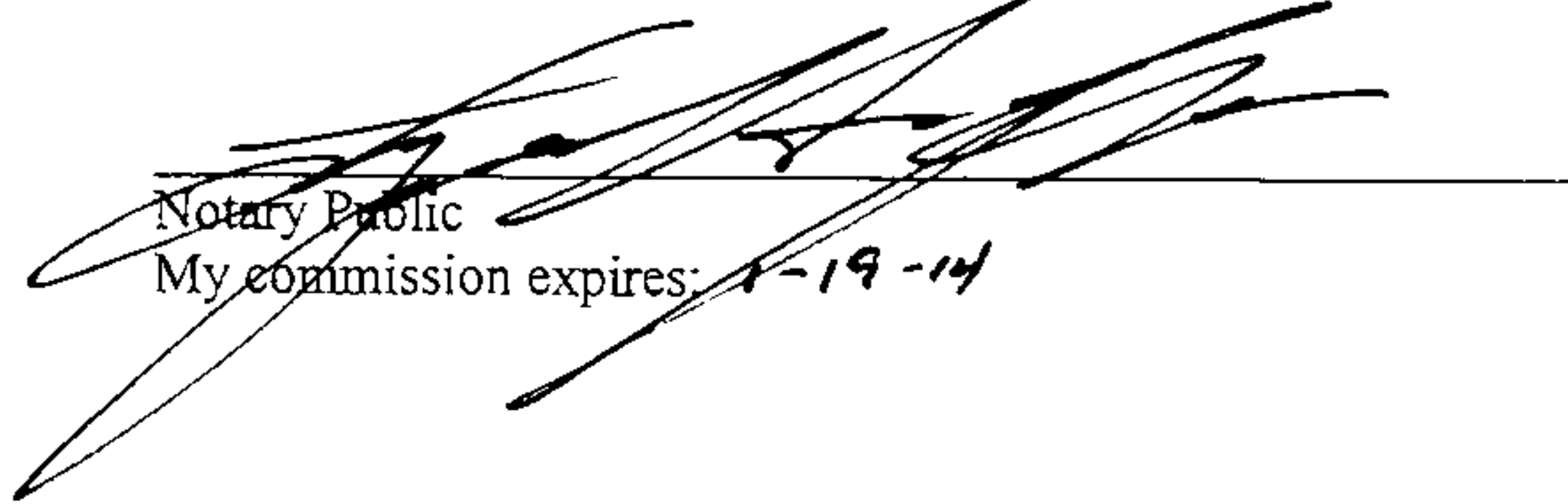
Given under my hand this _____ day of November, 2012.

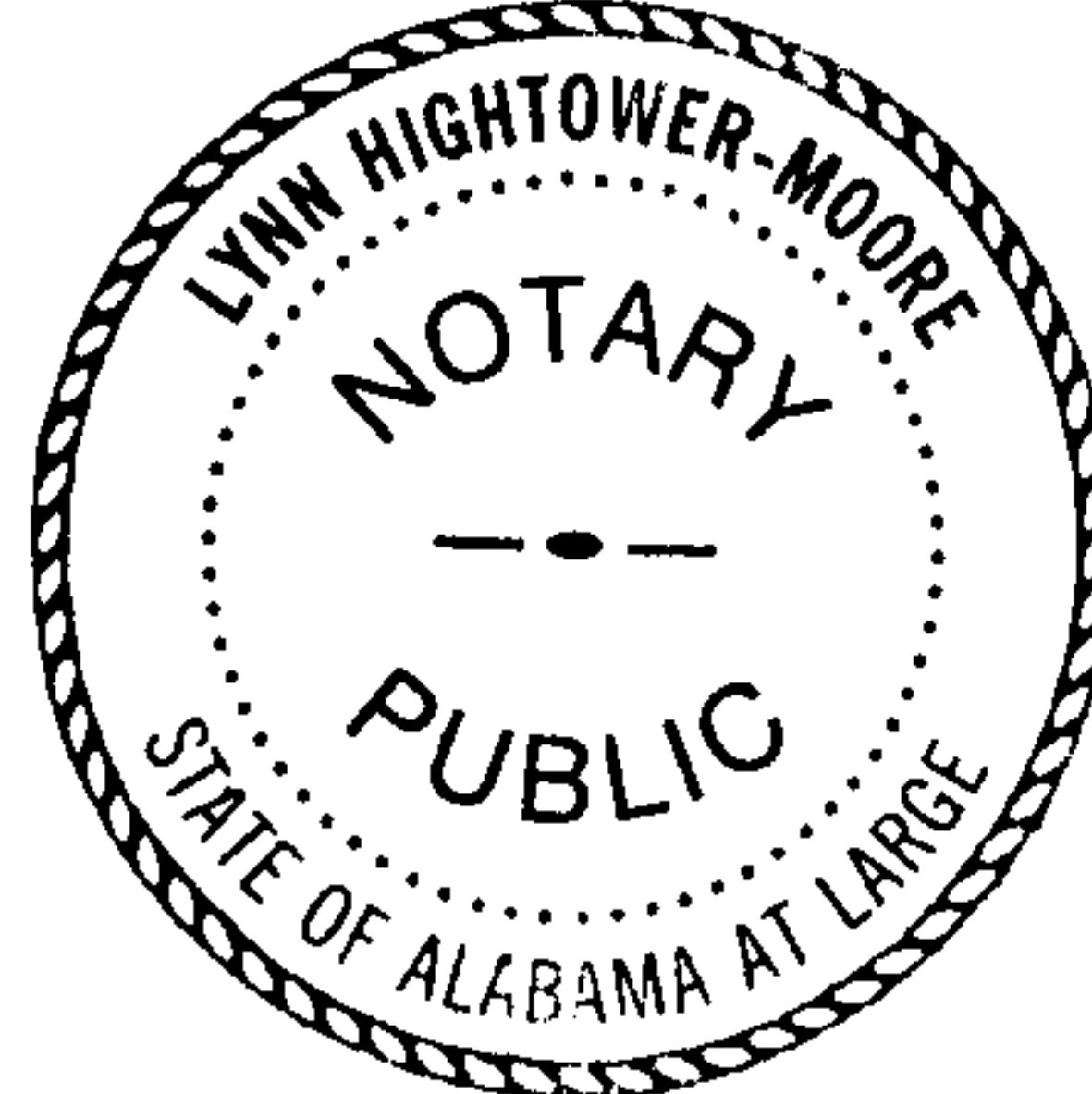
Notary Public
My commission expires:

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that **JOHN BYRON EDWARDS**, whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she/they has/have executed the same voluntarily on the date the same bears date.

Given under my hand this 24th ^{DECEMBER} day of ~~November~~, 2012.

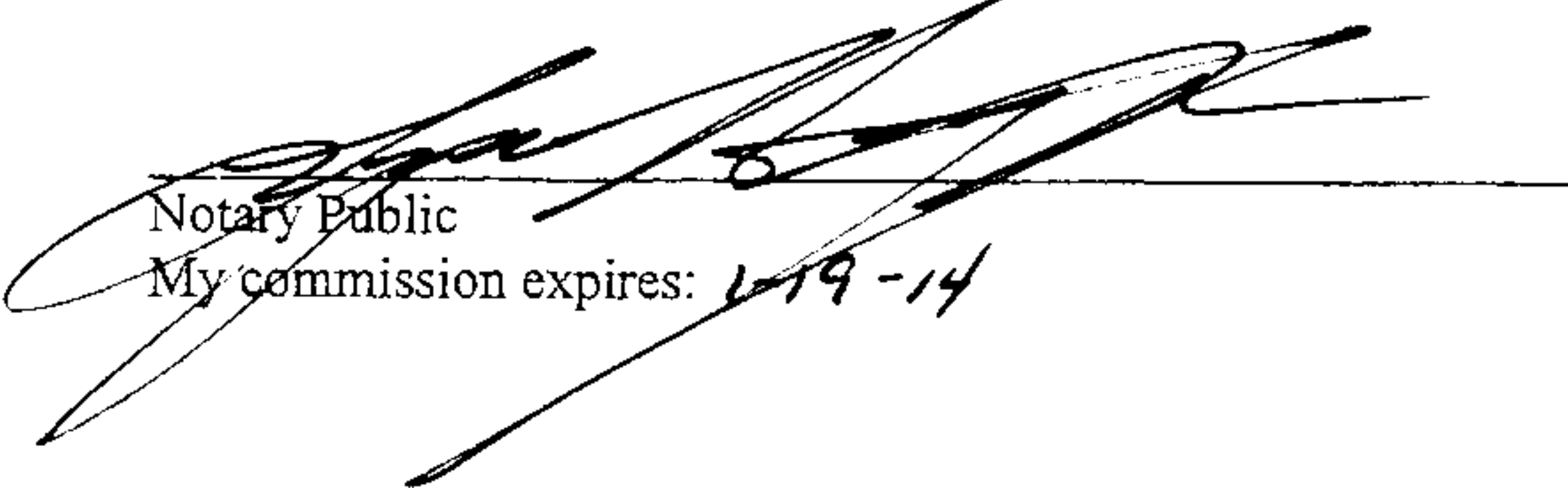

Notary Public
My commission expires: 1-19-14

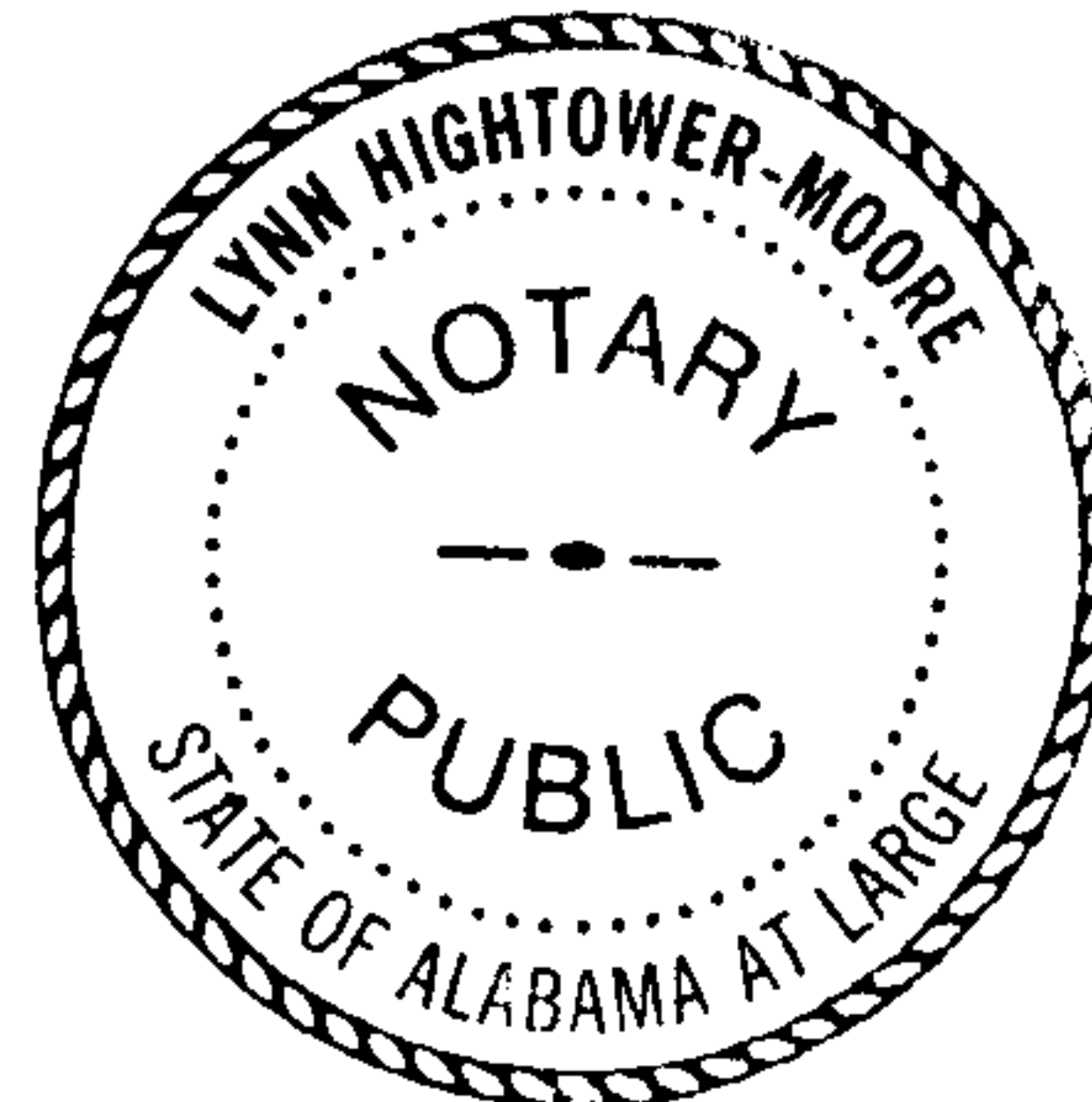


STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned Notary Public, hereby certify that **LANDRA EDWARDS**, whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing conveyance, he/she/they has/have executed the same voluntarily on the date the same bears date.

Given under my hand this 24th ^{DECEMBER} day of ~~November~~, 2012.


Notary Public
My commission expires: 1-19-14



This Document Prepared By:

Shannon E. Price, P.C.
P.O. Box 19144
Birmingham, AL 35219



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