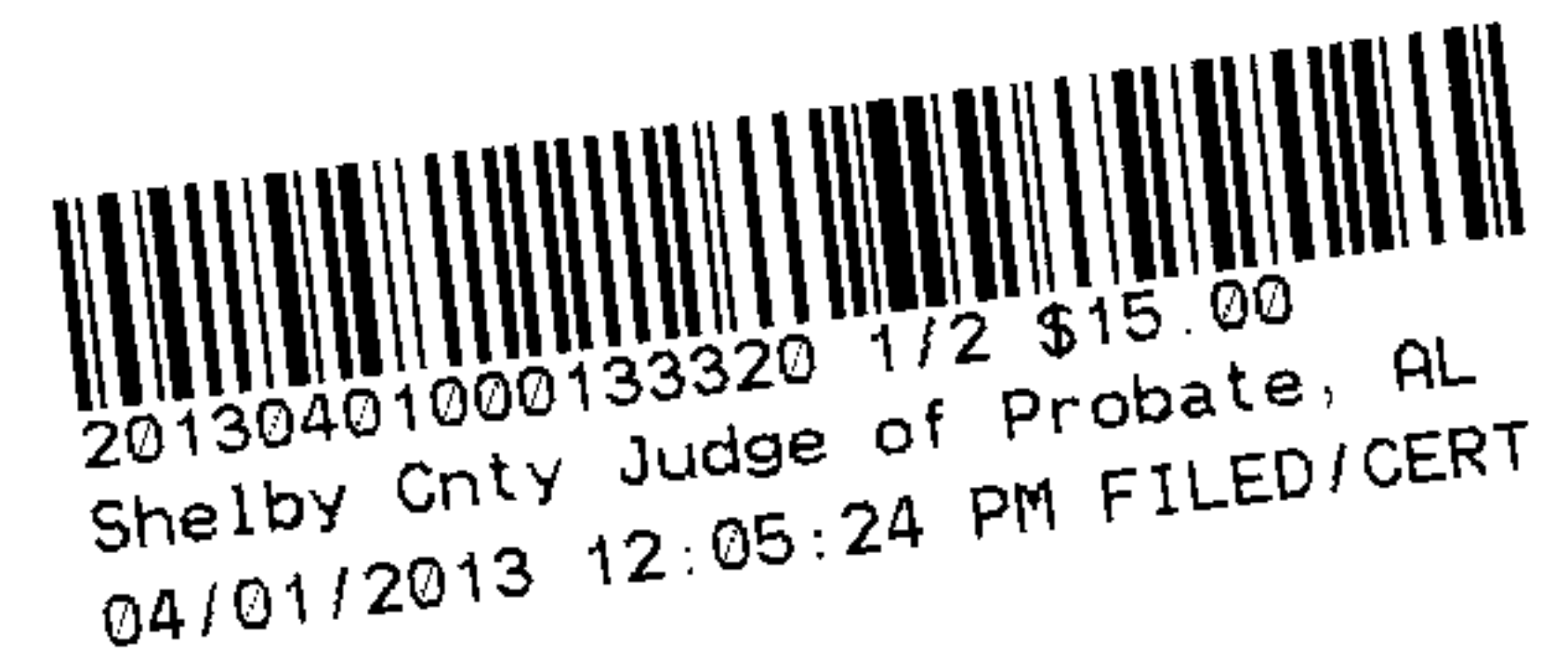


THIS INSTRUMENT PREPARED BY:

United Wholesale Mortgage
PO Box 5914
Santa Rosa, CA 95402



AFTER RECORDING SEND TO:

United Wholesale Mortgage
PO Box 5914
Santa Rosa, CA 95402

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into on this 15th day of March, 2013 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 **Lori Renee Needham, an unmarried woman**, (the "Borrower", whether one or more) the sum of Twenty Five Thousand and 00/100 Dollars (\$25,000.00), which loan is evidenced by a note dated May 18, 2012, executed by Borrower in favor of Holder, and is secured by a mortgage dated May 18, 2012 (the "Existing Mortgage") covering the property described therein and recorded in Instrument Number 20120529000190170, in the public records of Shelby County, Alabama.

WHEREAS, Borrower has requested United Wholesale Mortgage. to lend it the sum of One Hundred Ninety Eight Thousand and 00/100 Dollars (\$198,000.00) (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, deed of trust or other security instrument of even date therewith (the "United Wholesale Mortgage"); and

WHEREAS, the Lender has agreed to make the 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.

NOW, THEREFORE, in consideration of one dollar 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, Holder agrees as follows:

1. The United Wholesale Mortgage and the note secured by the United Wholesale Mortgage and the debt evidenced by such note and all renewals and extensions thereof, or any part thereof, and all interest payable on all said debt and on 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.



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Shelby Cnty Judge of Probate, AL
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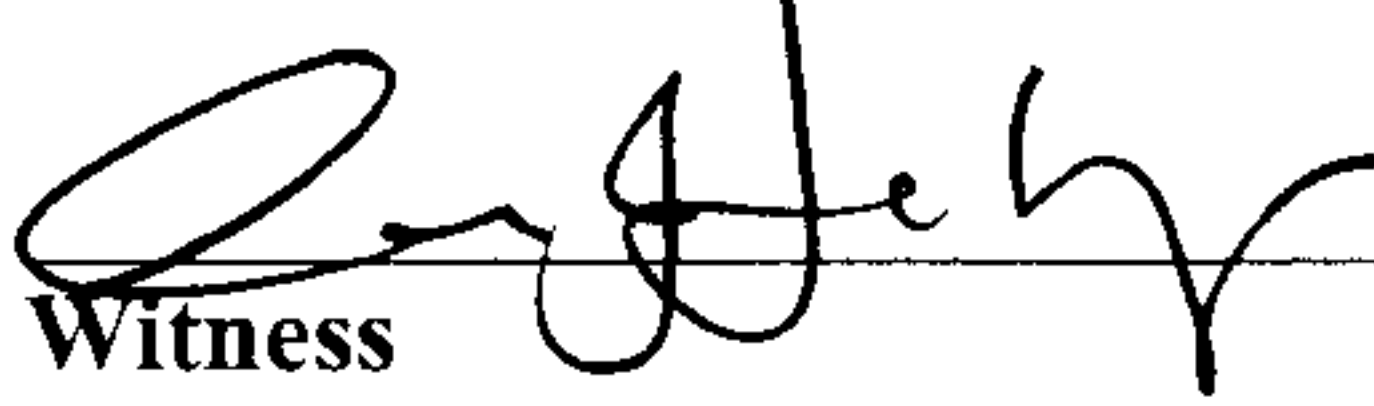
3. This agreement contains the entire agreement between the parties hereto as to the Existing Mortgage and the Loan secured by the United Wholesale Mortgage, and as to the priority thereof, and there are not agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

4. This agreement shall be binding upon the Holder, its successors and assigns and shall inure to the benefit of the Lender, its successors and assigns.

5. No waiver shall be deemed to be made by the Holder of any of its rights hereunder or under the Existing Mortgage, unless the same shall be in writing signed on behalf of the Holder, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the Holder, or the obligations of the Borrower to the Holder in any other respect at any other time.

IN WITNESS WHEREOF, the Holder has caused this instrument to be executed by its duly authorized officer on the day and date first set forth below.

Witnesses:


Witness
Alicia J. Tensley
Print Name

ALABAMA HOUSING FINANCE
AUTHORITY

By: 
MICHAEL J. KING, Single
Family Administrator

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County and State, 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 official seal on the 18th day of March, 2013.



NOTARY PUBLIC

My Commission Expires: _____

My commission expires 3/16/2015.

