



20140204000031570 1/2 \$18.00
Shelby Cnty Judge of Probate, AL
02/04/2014 11:46:21 AM FILED/CERT

ACT OF SUBORDINATION

IBERIABANK, represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated SEPTEMBER 6, 2012 in the amount of \$100,000.00, executed by SHARON L RICE and MICHAEL C RICE, which said Mortgage is recorded as Doc #20121106000425450, of the official records of SHELBY County, Alabama, covering that property known as

SITUATED IN THE COUNTY OF SHELBY AND STATE OF ALABAMA:
LOT 533, ACCORDING TO THE SURVEY OF HIGHLAND LAKES, 5TH
SECTOR, PHASE II, AN EDDLEMAN COMMUNITY, AS RECORDED IN MAP
BOOK 19, PAGE 3 A AND B, IN THE PROBATE OFFICE OF SHELBY
COUNTY, ALABAMA.

TOGETHER WITH NONEXCLUSIVE EASEMENT TO USE THE PRIVATE
ROADWAYS, COMMON AREAS, ALL AS MORE PARTICULARLY DESCRIBED IN
THE DECLARATION OF EASEMENTS AND MASTER PROTECTIVE COVENANTS
FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, RECORDED AS
INSTRUMENT NUMBER 1994-07111 AND AMENDED IN INSTRUMENT NUMBER
1996-17543 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA,
AND THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, 5TH SECTOR,
PHASE II, RECORDED AS INSTRUMENT NUMBER 1994-31018 IN THE
PROBATE OFFICE OF SHELBY COUNTY, ALABAMA (WHICH, TOGETHER
WITH ALL AMENDMENTS THERETO, IS HEREINAFTER COLLECTIVELY
REFERRED TO AS, THE "DECLARATION").
BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO MICHAEL C.
RICE AND SHARON L. RICE, FOR AND DURING THEIR JOINT LIVES AND
UPON THE DEATH OF EITHER, THEN TO THE SURVIVOR OF THEM IN
FEE, TOGETHER WITH EVERY CONTINGENT REMAINDER AND RIGHT OF
REVERSION FROM BETTE ROSE MOON, AN UNMARRIED WOMAN BY DEED
DATED 05/26/2010 AND RECORDED 06/02/2010 IN INSTRUMENT NO.
20100602000174330, IN THE LAND RECORDS OF SHELBY COUNTY,
TENNESSEE.

Municipal address of: 1007 HIGHLAND LAKES TRACE, BIRMINGHAM, AL 35242.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, IBERIABANK does hereby subordinate the Mortgage described above in favor of that certain Act of Mortgage, dated December 6, 2013, executed by SHARON L RICE and MICHAEL C RICE, in favor of LIBERTY MORTGAGE, in an amount not to exceed TWO HUNDRED FIFTY SEVEN THOUSAND FIVE HUNDRED DOLLARS AND NO/100. (\$257,500.00) payable in monthly installments with interest at the rate of 4.25% per annum from date until paid, which said note is secured by a Mortgage, recorded as 2013/22000489250, of the official records of the County of SHELBY; it being the intent and purpose of IBERIABANK that said mortgage in favor of LIBERTY MORTGAGE, shall be and at all times remain a first mortgage upon the property therein described, and that the Mortgage, first above described, held by IBERIABANK shall be and at all times remain a second mortgage upon the property therein described and in the event of a sale of said mortgaged property, by foreclosure or otherwise, the said note in favor of LIBERTY MORTGAGE, second above described, shall be paid by preference and priority in principal, interest, attorney's fees and costs over the Mortgage held by IBERIABANK dated SEPTEMBER 6, 2012.

WITNESS my hand this 4TH DAY OF DECEMBER, 2013

IBERIABANK

By: Lynn Bertrand

Title Lynn Bertrand, Vice President

STATE OF LOUISIANA
PARISH OF IBERIA

This instrument was acknowledged before me on this 4TH DAY OF DECEMBER, 2013, by
Lynn Bertrand as Vice President of IBERIABANK.

Paula L. Benoit
Notary Public

Printed Name:
Commission No.
My commission expires

PAULA L. BENOIT
NOTARY PUBLIC
ID #11556
IBERIA PARISH, LOUISIANA
LIFETIME COMMISSION



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