

ACT OF SUBORDINATION

20150220000054310 1/2 \$19.00
Shelby Cnty Judge of Probate, AL
02/20/2015 12:31:51 PM FILED/CERT

IBERIABANK, represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated JULY 17, 2014 in the amount of \$168,000.00, executed by HERBERT MATTHEW CHAMBERS AND PAMELA S MILLER, which said Mortgage was recorded as FILE NO. 20140725000228470 on July 25, 2014 and rerecorded as FILE NO. 20140815000255700 on August 15, 2014 to make it second insubordinate to the first mortgage, of the official records of SHELBY County, Alabama, covering that property known as

Lot 20-21, according to the Survey of Mt. Laurel, Phase IIIB, Sector 2, as recorded in Map Book 41, Page 44 in the Office of the Judge of Probate Shelby County, Alabama.

Subject to: All easements, restrictions and rights of way of record.

The proceeds of this loan have been applied to the purchase price of the property herein conveyed to mortgagors simultaneously herewith.

The Mortgagor Herbert Matthew Chambers is one and the same person as Herbert M. Chambers; title to the above property being held in the name Herbert M. Chambers.

Municipal address of: 129 ELYTON STREET, 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 _____, 2_____, executed by HERBERT MATTHEW CHAMBERS AND PAMELA S MILLER in favor of IBERIABANK MORTGAGE CO., in an amount not to exceed FOUR HUNDRED SEVENTEEN THOUSAND AND NO/100 DOLLARS (\$417,000.00) payable in monthly installments with interest at the rate of 3.75% per annum from date until paid, which said note is secured by a Mortgage, recorded as 20150220000054300, of the official records of the County of SHELBY; it being the intent and purpose of IBERIABANK that said mortgage in favor of IBERIABANK MORTGAGE CO., 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 IBERIABANK MORTGAGE CO., 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 JULY 17, 2014.



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WITNESS my hand this 30TH DAY OF JANUARY 2015.

IBERIABANK

By: Lynn Bertrand

Title: Lynn Bertrand, Vice President

STATE OF LOUISIANA
PARISH OF IBERIA

This instrument was acknowledged before me on this 30TH DAY OF JANUARY 2015, by

Lynn Bertrand as Vice President of IBERIABANK.

Betty Vincent
Notary Public

Printed Name: Betty Vincent

Commission No. 061311

My commission expires At Death

