

SUBORDINATION AGREEMENT

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SUBAGREM 1/1

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

WHEREAS, Ryan N. Connell and Ashley J. Connell, husband and wife, (hereinafter "Mortgagor") has an outstanding equity line mortgage (hereinafter "HELOC") in favor of Alabama Telco Credit Union now known as Avadian Credit Union (hereinafter "Avadian"), that encumbers certain real property described therein to secure an indebtedness, and said mortgage is in full force and effect; and;

WHEREAS, Mortgagor has made an application with National Bank of Commerce for a mortgage loan in the sum of Three Hundred Seven Thousand Dollars and 00/100 (\$307,000.00) (hereinafter "New Mortgage") and National Bank of Commerce is willing to make the New Mortgage to said Mortgagor, provided he furnish it with a mortgage on the lands described in the HELOC, and Avadian subordinate the HELOC and make the same second and subservient to the New Mortgage; and;

WHEREAS, Avadian as lender on the HELOC is willing to subordinate the HELOC and make it second and subservient to the New Mortgage as an inducement to National Bank of Commerce to make said loan.

THEREFORE, in consideration of the premises and the further consideration of the sum of \$1.00, cash in hand paid, the receipt of which is hereby acknowledged, the HELOC in the original principal sum of Fifty Thousand Dollars and Zero Cents (\$50,000.00), dated June 26, 2014 and recorded July 11, 2014, as Instrument #20140711000210920 the Office of the Judge of Probate of Shelby County, Alabama, shall be second and subservient to the New Mortgage to National Bank of Commerce to secure the sum of Three Hundred Seven Thousand Dollars and 00/100 (\$307,000.00), plus interest, on the land described therein, and the said lien of the HELOC shall be second and subservient to the New Mortgage, said New Mortgage to be recorded in Shelby County, Alabama.

IT IS FURTHER AGREED that should Mortgagor default in their payments or the terms of the HELOC to Avadian, then Avadian as lender on the HELOC should notify National Bank of Commerce, as lender of the New Mortgage of said default prior to taking legal action.

IN WITNESS WHEREOF, the said has caused its name to be signed on this the 23 day of February, 2015.

Avadian Credit Union

By: William R. Chancellor
As Its: SVP Lending & Collection

STATE OF)
COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William R. Chancellor whose name(s) is(are) signed to the foregoing conveyance as SVP Lending & Collection of Avadian Credit Union, and who is(are) known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on 23 day of February, 2015.

Bonita Williams
Notary Public
Commission Expires:

This document prepared by:
Sandy Johnson
Attorney At Law
3170 HWY 31 S
Pelham, AL 35124



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
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James W. Fuhrmeister