

Tax Parcel Number: 134203004045000

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03/17/2015 03:14:07 PM
SUBAGREM 1/7

WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

This Instrument Prepared by:

Barbara A. Edwards
Vice President Loan Documentation
Wells Fargo Bank
MAC P6101-170
P.O. Box 4149
Portland, OR 97208-4149
1-800-945-3056

[Space Above This Line for Recording Data]

Reference: 155413250655410

**SUBORDINATION AGREEMENT FOR MODIFICATION OF
ALABAMA REAL ESTATE MORTGAGE - LINE OF CREDIT**

Effective Date: 02/03/2015

Owner(s): GERALD J. LOGAN
MARY E. SANDS

(individually and collectively "Owner(s)")

Borrower(s): GERALD LOGAN

(individually and collectively "Borrower(s)")

Current Line of Credit Recorded Commitment \$ 16,000.00 being reduced to \$ 11,500.00 .

Senior Lender: Freedom Mortgage Corporation

Subordinating Lender: Wells Fargo Bank, N.A. A Successor In Interest To Wells Fargo Financial Bank

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Property Address: 3001 Stonecreek Trce, Helena, AL 35080

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

The Subordinating Lender and the Trustee, if applicable, has an interest in the Property by virtue of a

ALABAMA REAL ESTATE MORTGAGE - LINE OF CREDIT

(the "Existing Security Instrument") given by

GERALD J. LOGAN AND MARY E. SANDS, HUSBAND AND WIFE, AS JOINT TENANTS, WITH RIGHT OF SURVIVORSHIP

covering that real property, more particularly described as follows:

See Attached Exhibit A

which document is dated the 31st day of July, 2008, was filed in Document ID# 2008081500032865 at page N/A (or as No. N/A) of the Records of the Office of the Probate Judge of the County of Shelby, State of Alabama.

☒ The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$ 200,945.00 (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

Recording concurrently herewith

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

☐ The Senior Lender has an existing loan in the original principal amount of \$ N/A (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a Mortgage, executed by Borrower, as trustor, in favor of N/A as beneficiary and recorded on N/A in Mortgage Book N/A at page N/A (or as No. N/A) of the Records of the Office of the Probate Judge of the County of N/A, State of Alabama (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument was recorded prior to the Senior Security Instrument.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

☒ Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

☐ Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the Senior Lender's Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. Agreement to Change Credit Limit

The Subordinating Lender's agreement to subordinate is conditioned subject to the following:

Change in Line of Credit Agreement

The credit limit under the Line of Credit Agreement is hereby changed from \$ 16,000.00 to the new credit limit of \$ 11,500.00 .

By signing this Agreement below, the Borrower(s) agrees to this change.

Change in Security Interest

The lien evidenced by the Existing Security Instrument is hereby reduced from \$ 16,000.00 to \$ 11,500.00 .

By signing this Agreement below, the Owner(s) agrees to this change.

C. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver –

☒ This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

☐ N/A This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by Senior Lender or the trustee(s) under the Existing Security Instrument or related documents shall affect this Agreement.


Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

D. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, and the Borrower, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By 
(Signature) Barbara A. Edwards
(Title) Vice President Loan Documentation

FEB 03 2015

Date

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon


)

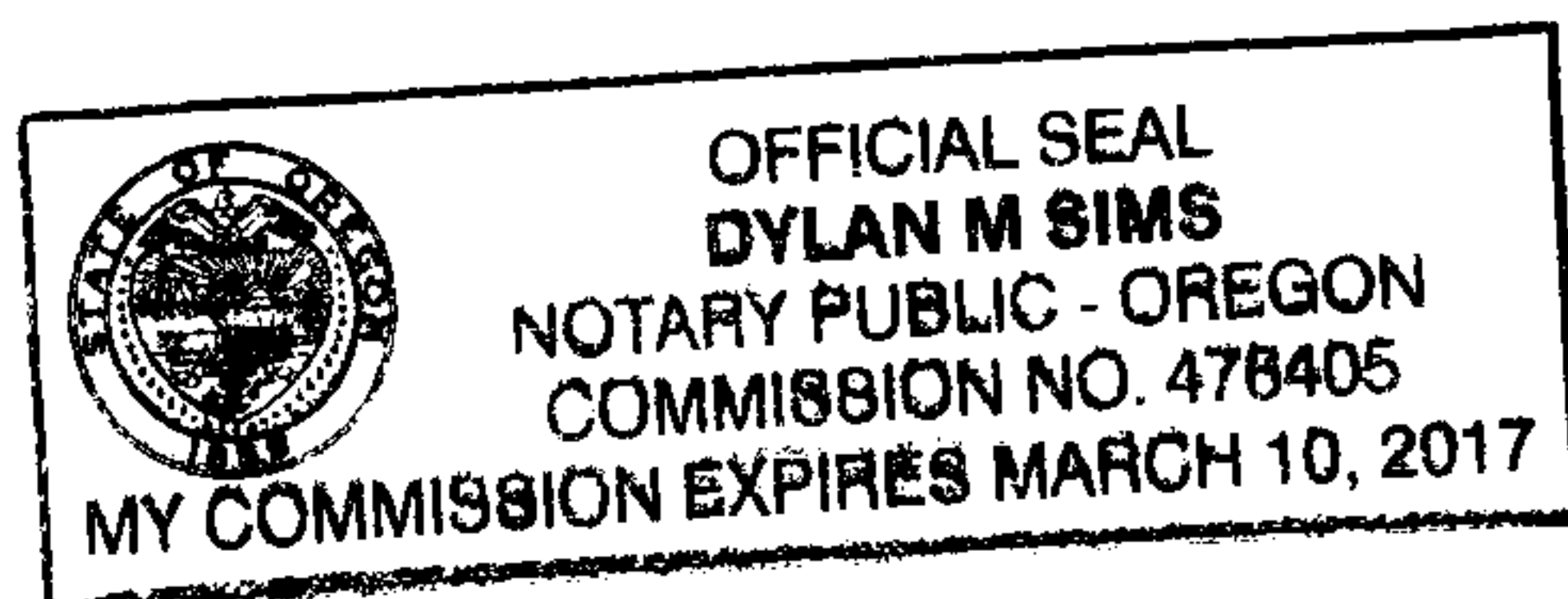
)ss.

COUNTY OF Multnomah

)

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 3rd day of February, 2015, by Barbara A. Edwards, as Vice President Loan Documentation of Wells Fargo Bank, N.A., the Subordinating Lender, on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

 (Notary Public)



BORROWER(S): I received and read a completed copy of this Modification Agreement before I signed it. I agree to all its terms.

_____ (Signature) GERALD LOGAN	_____ (Date) 2/27/15
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

OWNER(S): As a signer on the Security Instrument under the Line of Credit Agreement, the undersigned hereby acknowledges this Modification Agreement and agrees to its terms, and a receipt of a copy of the same.

_____ (Signature) GERALD J. LOGAN	_____ (Date) 2/27/15
_____ (Signature) MARY E. SANDS	_____ (Date) 2/27/15
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**For An Individual Acting in His/Her Own Right:
ACKNOWLEDGEMENT FOR INDIVIDUAL**

The State of GEORGIA
COBB County}

I, DOLORES M. HENRIQUEZ, hereby certify that GERALD LOGAN & MARY
E SANDS whose name ^{has} 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, ^{they} ~~he~~ executed the
same voluntarily on the day the same bears date. Given under my hand this 27 day of February, 2015.



(Style of Officer)

NOTARY

EXHIBIT 'A'

File No.: **8497395n (TM)**

Property: **3001 Stonecreek Trce, Helena, AL 35080**

**LOT 1745 ACCORDING TO THE SURVEY OF OLD CAHABA IV, 2ND ADDITION, PHASE 6, AS
RECORDED IN MAP BOOK 34 AT PAGE 67, IN THE PROBATE OFFICE OF SHELBY COUNTY,
ALABAMA.**

A.P.N. 13 4 20 3 004 045.000

LOGAN
49808549

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FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



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Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
03/17/2015 03:14:07 PM
\$32.00 CHERRY
20150317000083640