

**20150515000161770**  
**05/15/2015 12:10:52 PM**  
**SUBAGREM 1/2**

**THIS INSTRUMENT PREPARED BY:**

Shereese George  
7460 Halcyon Pointe Drive, Suite 200  
Montgomery, AL 36117

**AFTER RECORDING SEND TO:**

Hardest Hit Alabama  
Attn: Latoya Ward  
7460 Halcyon Pointe Drive, Suite 200  
Montgomery, Alabama 36117

**SUBORDINATION AGREEMENT**

**THIS AGREEMENT** is entered into on this 8th day of May, 2015 by **ALABAMA HOUSING FINANCE AUTHORITY**, a public corporation and instrumentality of the State of Alabama acting as the Eligible Entity for Hardest Hit Program (hereinafter referred as the "Holder") in favor of **Alabama Housing Finance Authority** (hereinafter referred to as the "Servicer"), its successors and assigns.

**WITNESSETH:**

**WHEREAS**, Holder did loan to Tijuana S. Halsey, Married Joined by her Husband, William H. Halsey, (the "Borrower", whether one or more) the sum of Fourteen Thousand Four Hundred Eighty and 46/100 Dollars (\$14,480.46), which loan is evidenced by a note dated April 15, 2011, executed by Borrower in favor of Holder, and is secured by a mortgage dated April 15, 2011 (the "HHA Mortgage") covering the property described therein and recorded in Book Number 20110427000127830, April 27, 2011 in the public records of Shelby County, Alabama.

**WHEREAS**, The Servicer does hold a superior lien (herein after referred as the "First Mortgage") on the property described herein, which loan is evidenced by a note dated December 7, 2004, executed by Borrower, and is secured by a mortgage dated December 7, 2004 and recorded in Book Number 20041222000696750, Page1, December 22, 2004, in the public records of Shelby County, Alabama.

**WHEREAS**, Borrower has requested Servicer to modify the First Mortgage to increase it to the sum of One Hundred Thirty Nine Six Hundred Thirty Four and 68/100 Dollars (\$139,634.18) (the "Loan"), such Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of Servicer and secured by a mortgage, deed of trust or other security instrument of even date therewith and

**WHEREAS**, the Servicer has agreed to modify the First Mortgage to Borrower if, but only if, the First Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the HHA Mortgage on the terms set forth below and provided that the Holder will specifically and unconditionally subordinate the lien or charge of the HHA Mortgage to the lien or charge of the First Mortgage on the terms set forth below.

**NOW, THEREFORE**, in consideration of one dollar in hand paid by the Borrower to Servicer, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Servicer, Servicer agrees as follows:

1. The First Mortgage and the note secured by the First 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 First 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 HHA Mortgage in favor of the lien or charge of the First

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.

3. This agreement contains the entire agreement between the parties hereto as to the HHA Mortgage and the Loan secured by the First 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 Servicer, 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 HHA 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.

Witness:

*[Signature]*  
Witness  
*[Signature]*  
Print Name

ALABAMA HOUSING FINANCE  
AUTHORITY

By:

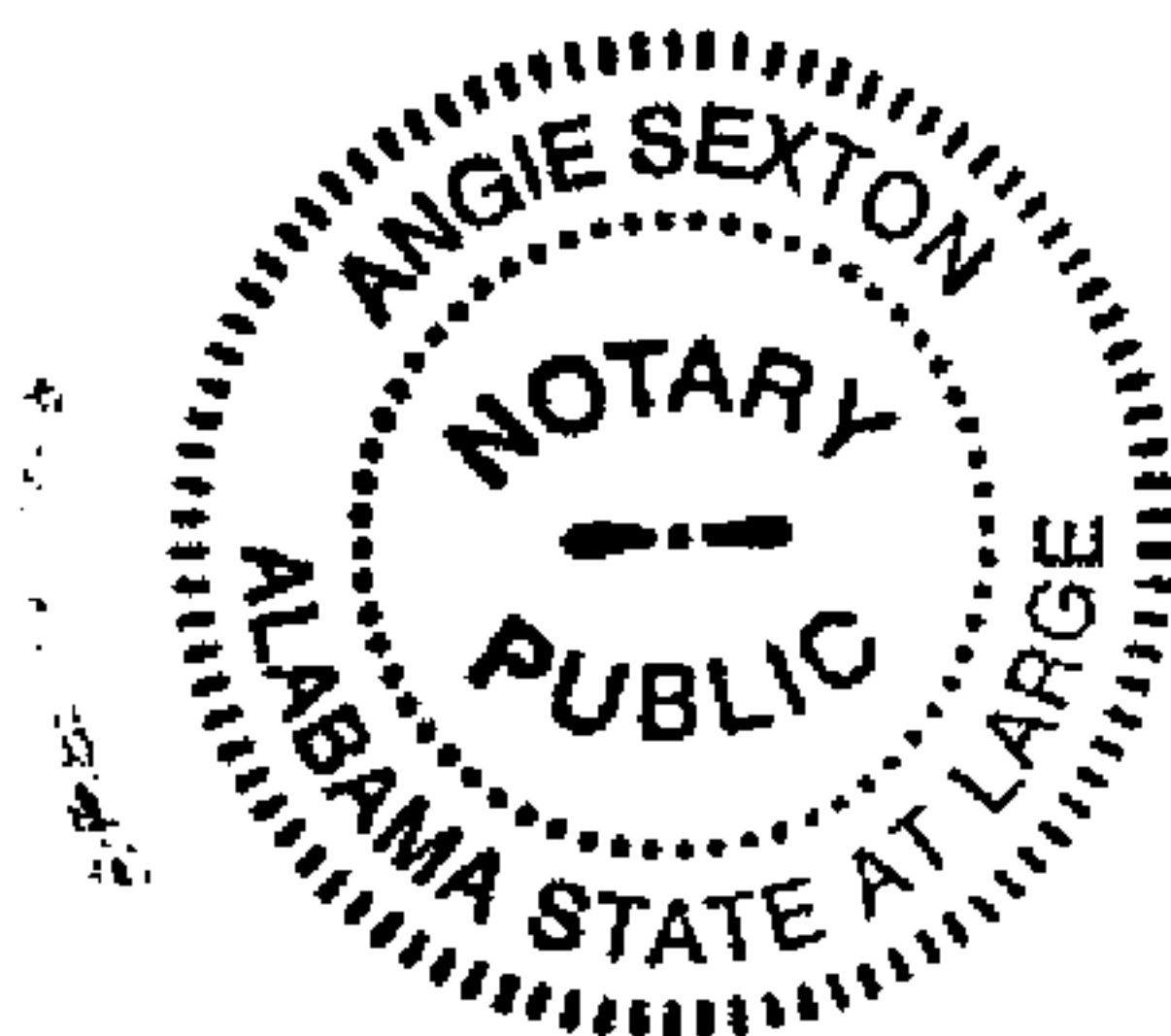
*[Signature]*  
MICHAEL J. KING, Single  
Family Administrator

STATE OF ALABAMA

COUNTY OF MONTGOMERY

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 13 day of May, 2015.



*[Signature]*  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

My commission expires 09/18/2017



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
05/15/2015 12:10:52 PM  
\$18.00 DEBBIE  
20150515000161770

*[Signature]*