

20150702000222610
07/02/2015 10:55:20 AM
SUBAGREM 1/3

PREPARED BY:
IBERIABANK CONSUMER LOAN CENTER
11130 Industriplex Blvd, Ste 100
Baton Rouge, Louisiana 70809

529898

ACT OF SUBORDINATION

IBERIABANK, represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated OCTOBER 3, 2014 in the amount of \$80,000.00, executed by RONALD R. PRINCE and LILLIAN R. PRINCE, which said Mortgage is recorded as FILE NUMBER 20141031000344510 of the official records of SHELBY County, Alabama, covering that property known as

THE FOLLOWING DESCRIBED REAL ESTATE, LYING AND BEING IN THE COUNTY OF SHELBY, STATE OF ALABAMA, TO-WIT:
LOT 22-83, ACCORDING TO THE SURVEY OF HIGHLAND LAKES, 22ND SECTOR, PHASE II, AN EDDLEMAN COMMUNITY, AS RECORDED IN MAP BOOK 36, PAGE 94, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA, TOGETHER WITH NONEXCLUSIVE EASEMENT TO USE THE PRIVATE ROADWAYS, COMMON AREA 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 AND FURTHER AMENDED IN INSTRUMENT NUMBER 1999-31095 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, 22ND SECTOR, PHASE II, RECORDED AS INSTRUMENT NO. 20060605000263860 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 RONALD R. PRINCE AND LILLIAN R. PRINCE, FOR AND DURING THEIR JOINT LIVES AND UPON THE DEATH OF EITHER, THEN TO THE SURVIVOR OF THEM IN FEE SIMPLE, TOGETHER WITH EVERY CONTINGENT REMAINDER AND RIGHT OF REVERSION FROM G.S. MASTERS, INC., AN ALABAMA CORPORATION BY DEED DATED 10/10/13 AND RECORDED 10/25/13 IN INSTRUMENT NO. 20131025000423390, IN THE LAND RECORDS OF SHELBY COUNTY, ALABAMA.

Municipal address of: 2026 DRAYTON PLACE, 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 RONALD R. PRINCE and LILLIAN R. PRINCE, in favor of FRANKLIN AMERICAN MORTGAGE, in an amount not to exceed THREE HUNDRED SIXTY-ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$361,500.00) 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 _____, of the official records of the County of SHELBY; it being the intent and purpose of IBERIABANK that said mortgage in favor of FRANKLIN AMERICAN 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 FRANKLIN AMERICAN 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 OCTOBER 3, 2014.

WITNESS my hand this 17th DAY OF APRIL, 2015.

IBERIABANK

By: _____

Lynn Bertrand

Title: _____

Lynn Bertrand, Vice President

STATE OF LOUISIANA

PARISH OF IBERIA

This instrument was acknowledged before me on this 17th DAY OF APRIL, 2015,

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

Ronald Prince
Subordination

EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL ESTATE, LYING AND BEING IN THE COUNTY OF SHELBY,
STATE OF ALABAMA, TO-WIT:

LOT 22-83, ACCORDING TO THE SURVEY OF HIGHLAND LAKES, 22ND SECTOR, PHASE II, AN
EDDLEMAN COMMUNITY, AS RECORDED IN MAP BOOK 36, PAGE 94, IN THE PROBATE OFFICE
OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

P.I.D#: 09-5-16-0-005-050.000



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
07/02/2015 10:55:20 AM
\$20.00 CHERRY
20150702000222610

A handwritten signature in black ink, appearing to be "James W. Fuhrmeister", is written over the bottom right portion of the official record text.