

Instrument prepared by
Julie Rhodes and
after recording return to:
Synovus Bank
Attn: Subordinations
33 W. 11th St. 2nd Floor
Columbus, GA 31901

Source of Title:
Book 35 , Page 23

**SUBORDINATION AGREEMENT
(Real Property)**

STATE OF ALABAMA
COUNTY OF SHELBY

②

60787133-3153183

THIS SUBORDINATION AGREEMENT executed this 8th
day of September, 2015, by the undersigned, First Commercial a div
Synovus Bank, as successor in interest by merger with , First Commercial Bank ("Holder");

WITNESSETH THAT:

WHEREAS, Holder is the holder and owner of a security deed or mortgage from
Shiraz R. Merchant, a married man, and Zona J. Merchant, his wife
("Borrower") dated May 11th, 2009, and recorded in Mortgage
Instrument @ 20090519000188510, in the Office of the
Clerk of Judge of Probate of Shelby County, Alabama
("Existing Security Instrument") conveying the real property more particularly described on
Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and

WHEREAS, Borrower has this date borrowed from Quicken Loans, Inc., ISAOA
NOT TO EXCEED ("Lender") the sum of \$ 286,675.00,
secured by a security deed or mortgage conveying said Property, dated of even date
herewith ("Superior Security Instrument"); and

WHEREAS, Holder has agreed that the lien of the Superior Security Instrument
shall be prior and superior to the lien of the Existing Security Instrument; and

NOW, THEREFORE, for and in consideration of One Dollar (\$1.00) in hand paid
by the Borrower to Holder, and other good and valuable consideration, the receipt and
sufficiency of which are hereby acknowledged by Holder, Holder hereby subordinates the
lien of the Existing Security Instrument to the lien of the Superior Security Instrument, so
that the Superior Security Instrument shall be deemed to convey title to Lender to said
Property superior to the Existing Security Instrument and superior to the indebtedness
secured by said Existing Security Instrument. Holder specifically acknowledges and agrees
that the priority of the security interests of Holder and Lender in the Property shall be
governed by this Subordination Agreement and not by the order in which the Existing
Security Instrument and the Superior Security Instrument are or were filed or recorded.
Nothing contained herein or otherwise shall preclude Holder from demanding strict
compliance by Borrower with the terms and conditions of the Existing Security Instrument,
and the instrument(s) evidencing the debt secured thereby, or enforcing its rights
thereunder, subject to the terms of this Subordination Agreement. Without the prior written
consent of Lender, Holder shall not exercise any collection rights with respect to the
Property, will not foreclose under the Existing Security Instrument or exercise any power of
sale thereunder or to take any other collection action with respect to the Property and
Holder's security interest therein.

Lender's rights under the Superior Security Instrument may be exercised by Lender
without notice to or consent by Holder. Lender may take such action regarding the
Borrower, the indebtedness of Borrower to Lender, including, without limitation,
extensions, renewals or restructurings of any indebtedness of Borrower to Lender (or the
making of additional loans or advances to Borrower), all without notice to or consent of
Holder, and without affecting the superiority of Lender's lien on the Property evidenced by
this Subordination Agreement.

The subordination of the Existing Security Instrument provided for herein: ☒ shall be limited in application to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same, or ☐ shall apply to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same and, in addition, to all other indebtedness of any nature whatsoever of Borrower to Lender whether heretofore or hereafter incurred.

Holder warrants and represents to Lender that Holder shall not transfer or assign the Existing Security Instrument or any interest therein unless either (i) Holder has obtained the express prior written consent of Lender, or (ii) such transfer or assignment is specifically made subject to the terms and provisions of this Subordination Agreement and such is acknowledged in writing by the transferee and assignee in recordable form and Holder causes such acknowledgment to be recorded in the real estate records in the Office in the county in which the Property is located.

This Subordination Agreement shall be binding upon Holder and the heirs, personal representatives, successors and assigns of Holder and shall inure to the benefit of Lender, its successors, assigns, purchasers at foreclosure sale and purchasers pursuant to any power of sale contained in the Superior Security Instrument.

Holder agrees to execute and deliver to Lender any further documents or instrument as specified by Lender to confirm or acknowledge the subordination of the Existing Security Instrument to the Superior Security Instrument evidenced hereby.

This Subordination Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located.

IN WITNESS WHEREOF, Holder has duly executed this Subordination Agreement, under seal, after due authorization, the day and year first above written.

HOLDER: First Commercial a div Synovus Bank, as successor in interest by merger with First Commercial Bank

By: Jean Walburg
Jean Walburg
Title: Retail Lending Center

HOLDER'S ADDRESS:

Synovus Bank
33 W 11th St 2nd Floor
Columbus, GA 31901

ACKNOWLEDGMENT
STATE OF GEORGIA
COUNTY OF MUSCOGEE

I, the undersigned authority, a Notary Public in and for said county in said State hereby certify that Jean Walburg whose name as manager of said bank is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, the officer, with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand and official seal and acknowledged and signed by said witness this 8th day of September, 2015.

Julie Rhodes
Notary Public Julie Rhodes
My Commission expires 3/12/2017

SEAL

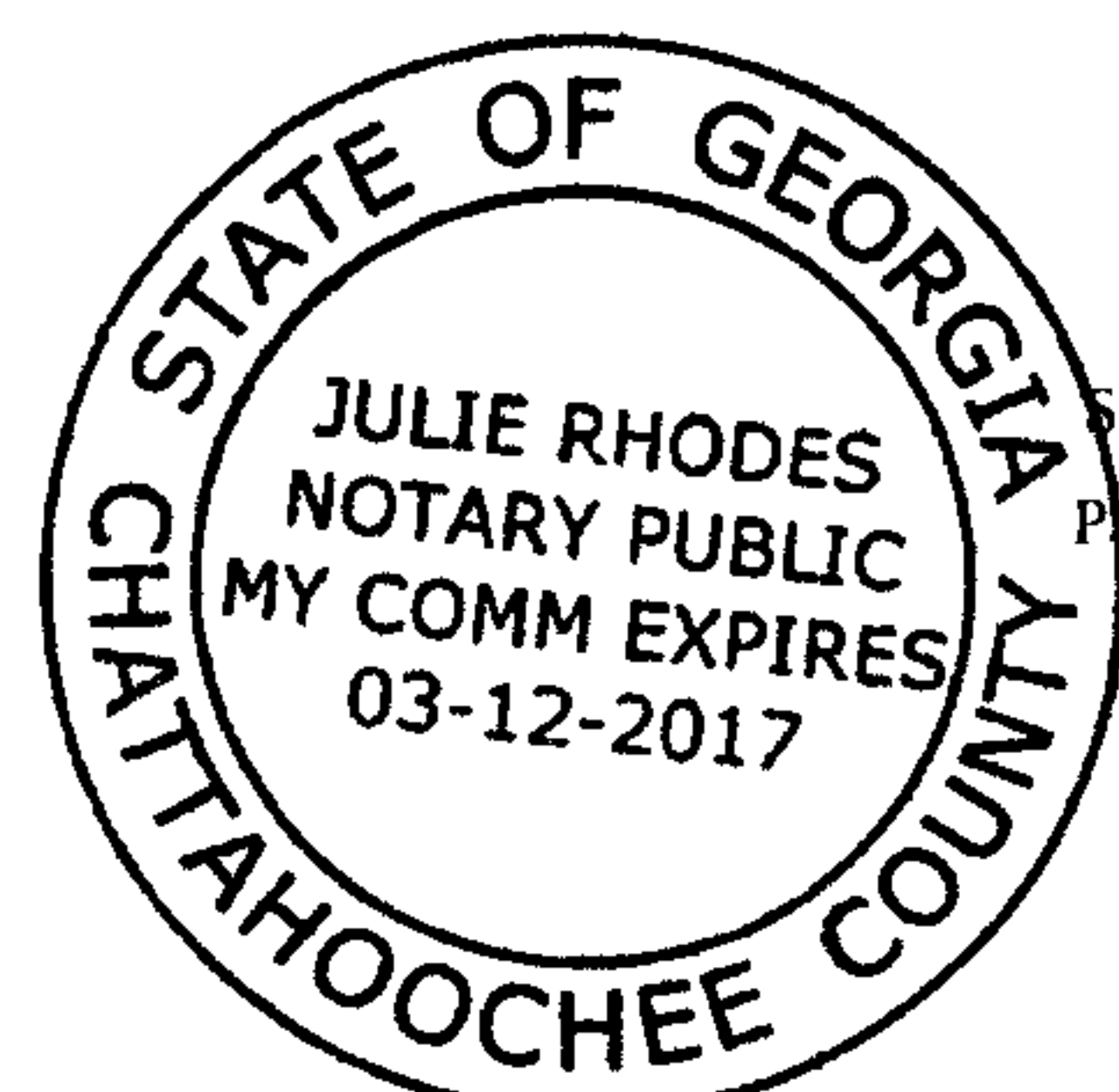


Exhibit "A"

Lot 3230, according to the Map of Highland Lakes, 32nd Sector, an Eddleman Community, as recorded in Map Book 35, Page 23, 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 Declarations of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument No. 1994-07111 and amended in Instrument No. 1996-17543 and Instrument No. 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland lakes, a Residential Subdivision, 32nd Sector, as recorded in Instrument No. 2005609000280550, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration")

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 09-2-09-0-016-023.000

Land Situated in the County of Shelby in the State of AL

The following described Real Estate, lying and being in the County of Shelby, State of Alabama, to-wit:

Lot 3230, according to the Survey of Highland Lakes, 32nd Sector, an Eddleman Community, as recorded in Map Book 35, Page 23, 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 #1994-07111 and amended in Inst. #1996-17543 and further amended in Inst. #1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 32nd Sector, recorded as Instrument No. 20050609000280550 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

Source of Title: Instrument Number 2009519000188490

The property address and tax parcel identification number listed are provided solely for informational purposes

Commonly known as: 1009 Springhill Ln , Birmingham, AL 35242



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
10/01/2015 12:48:57 PM
\$23.00 CHERRY
20151001000343920

A handwritten signature in black ink, appearing to be "J. W. Fuhrmeister", is written over the official text.