

STATE OF ALABAMA
MADISON COUNTY

SUBORDINATION AGREEMENT

WHEREAS ANGELA GULSBY ALEXANDER AND JEFFREY B ALEXANDER, WIFE AND HUSBAND (hereinafter referred to as the "Borrowers" whether one or more), has applied to AVADIAN CREDIT UNION (hereinafter referred to as the "Lender") for a loan of \$160,000 to be secured by a mortgage on the property hereinafter described; and

WHEREAS, AVADIAN CREDIT UNION. , (hereinafter the "Lienholder"), has a lien on said property which would in the absence of this agreement be superior to the mortgage to be executed by the Borrowers to the Lender; and

WHEREAS, the Lender is unwilling to make the requested loan to the Borrower unless the undersigned Lienholder subordinates its lien in said property to the mortgage to be executed by the Borrowers to the Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Lender to make the requested loan to the Borrowers, the undersigned Lienholder hereby agrees as follows:

The undersigned Lienholder hereby subordinates to the mortgage to be executed by the Borrowers to the Lender, all right, title and interest at law or equity of the undersigned Lienholder in and to the following described property situated in SHELBYCOUNTY, Alabama, to-wit:

LOT 3, ACCORDING TO THE SURVEY OF TWIN OAKS, AS RECORDED IN MAP BOOK 22, PAGE 108, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

AVADIAN CREDIT UNION, has a mortgage dated 8/12/2011 recorded in INSTRUMENT #20110909000268130 on 9/9/2011 in the Probate Office of SHELBY COUNTY, ALABAMA (junior mortgage) AVADIAN CREDIT UNION desires to subordinate its interest in said mortgage without limitation to that certain mortgage granted to Avadian Credit Union recorded in _____ on _____, in the probate office in SHELBY County.

IN WITNESS WHEREOF, the Lien holder has caused **William R. Chancellor, its Senior VP of Lending and Collections** to execute this Subordination Agreement on **OCTOBER 8, 2015**.

BY: William R. Chancellor

STATE OF ALABAMA

CORPORATE ACKNOWLEDGMENT

SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said county, in said State, hereby certify that **William R. Chancellor** whose name as **Senior VP of Lending and Collections** for AVADIAN CREDIT UNION is signed to the foregoing Subordination Agreement and who is known to me, acknowledged before me on this day, that being informed on the contents of the document, he as such officer of the corporation, and with full authority, executed the same voluntarily for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 8 day of October, 2015.

Shannon Z. Potts

Notary Public

My Commission Expires: 06-11-2017

This instrument was prepared by:
Carmen Grace
Avadian Credit Union
1 Riverchase Parkway South
Hoover, AL 35244

