

STATE OF ALABAMA
SHELBY COUNTY

20161118000426190
11/18/2016 03:07:27 PM
SUBAGREM 1/1

SUBORDINATION AGREEMENT

WHEREAS JAMES R. & WENDI M. MAXWELL, MARRIED, JTWROS (hereinafter referred to as the "Borrowers" whether one or more), has applied to AVADIAN CREDIT UNION F/K/A ALABAMA TELCO CREDIT UNION (hereinafter referred to as the "Lender") for a loan not to exceed \$194,000.00 to be secured by a mortgage on the property hereinafter described; and

WHEREAS, AVADIAN CREDIT UNION F/K/A ALABAMA TELCO 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 SHELBY COUNTY, Alabama, to-wit:

LOT 70, ACCORDING TO THE SURVEY OF CAMERSON WOODS, 3RD ADDITION AS RECORDED IN MAP BOOK 33, PAGE 30, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

AVADIAN CREDIT UNION F/K/A ALABAMA TELCO CREDIT UNION, has a mortgage dated 4/6/2012 recorded in Instrument number 20120427000145470 ON 4/27/2016 of 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 20161118000425880 on 11/18/2016, 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 NOVEMBER 2, 2016.



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
11/18/2016 03:07:27 PM
\$15.00 CHERRY
20161118000426190

BY: William R. Chancellor

[Signature]

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 14 day of November, 2016.

Shannon L. Porter

Notary Public

My Commission Expires: Dec-11-2017

This instrument was prepared by:

Avadian Credit Union
1 Riverchase Parkway South
Hoover, AL 35244

