

SUBORDINATION AGREEMENT

20161212000451930
12/12/2016 10:25:48 AM
SUBAGREM 1/2

Borrower: JOHN E. PHILLIPS, JR. AND SHANA PHILLIPS

Property: 5213 MEADOW GARDEN LANE, BIRMINGHAM, ALABAMA 35242

Legal Description: LOT 36, BLOCK 1, ACCORDING TO THE SURVEY OF SUNNY MEADOWS PHASE TWO, AS RECORDED IN MAP BOOK 8, PAGE 19 A & B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

This Subordination Agreement dated SEPTEMBER 9, 2016, is between ALAMERICA BANK, (Junior Lender), and BUD WEBER MORTGAGES, LLC, (New Senior Lender).

RECITALS

ALAMERICA BANK (Junior Lender), owns and holds a Mortgage/Deed of Trust in the amount of \$ 24,000.00 dated SEPTEMBER 9, 2016 and recorded in INSTRUMENT 20160916000338150 in SHELBY County, Alabama.

Borrowers are current owners of the Property, and wish to replace their first position mortgage loan on the Property with a new first position mortgage loan secured by the Property from New Senior Lender in the new principal sum of \$240,000 Dated SEPTEMBER 9, 2016 AND RECORDED IN INSTRUMENT 20160916000338170. This will be the New Senior Security Instrument.

1. Subordination of Junior Lender's Interest

Junior Lender agrees that its Security Interest and all of Junior Lender's rights thereunder shall at all times be inferior and subordinate to the Senior Lender's Security Instrument and Senior Lender's rights in the Property. Junior Lender consents without possibility of revocation, and accepts all provisions, terms and conditions of the New Senior Lender's Security Instrument

2. No Subordination to Additional Matters

Junior Lender is subordinating its lien/security interest to the Senior Lender's Security Instrument only, and not to other or further liens or security interests in the Property. Junior Lender has no obligation to consent to further requests for subordination of its lien-security interest.

3. No Waiver of Notice

Upon the execution of the subordination of Junior Lender's security instrument to the new Senior Lender, the Junior Lender waives no rights it may have, if any, under the laws of the State in which the Property is located, or any Federal rights to which the Junior Lender may be entitled.

4. Assignment

This Agreement shall be binding upon and inure to the benefit of the Junior Lender and Senior Lender, and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

5. Governing (Applicable) Law

This Agreement shall be governed by the laws of the State in which the Property is located.

6. Reliance

This Agreement can be relied upon by all persons having an interest in the Property or the New Security Instrument

7. Notice

Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the address described in this Agreement, or such other address as the parties may designate in writing from time to time.

8. Entire Agreement (Integration)

This Agreement and any related documents represent the complete and integrated understanding between Junior Lender and New Senior Lender pertaining to the terms and conditions of this Agreement. Any waiver, modification, or novation of this Agreement must be in writing, executed by New Senior Lender, (or its successors or assigns), or Junior Lender, (its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

9. Waiver of Jury Trial

Junior Lender and the New Senior Lender hereby waive any right to trial by Jury in any action arising out of, or based upon this Agreement.

10. Acceptance

New Senior Lender and Junior Lender acknowledge that they have read, understand, and agree to the terms and conditions of this Agreement. This Agreement must be recorded within 90 days of the date of the Agreement, or the Agreement will be null and void.

Junior Lender: ALAMERICA BANK

By: [Signature]

Its: FVP

New Senior Lender: BUD WEBER MORTGAGES, LLC

By: Michael Weber

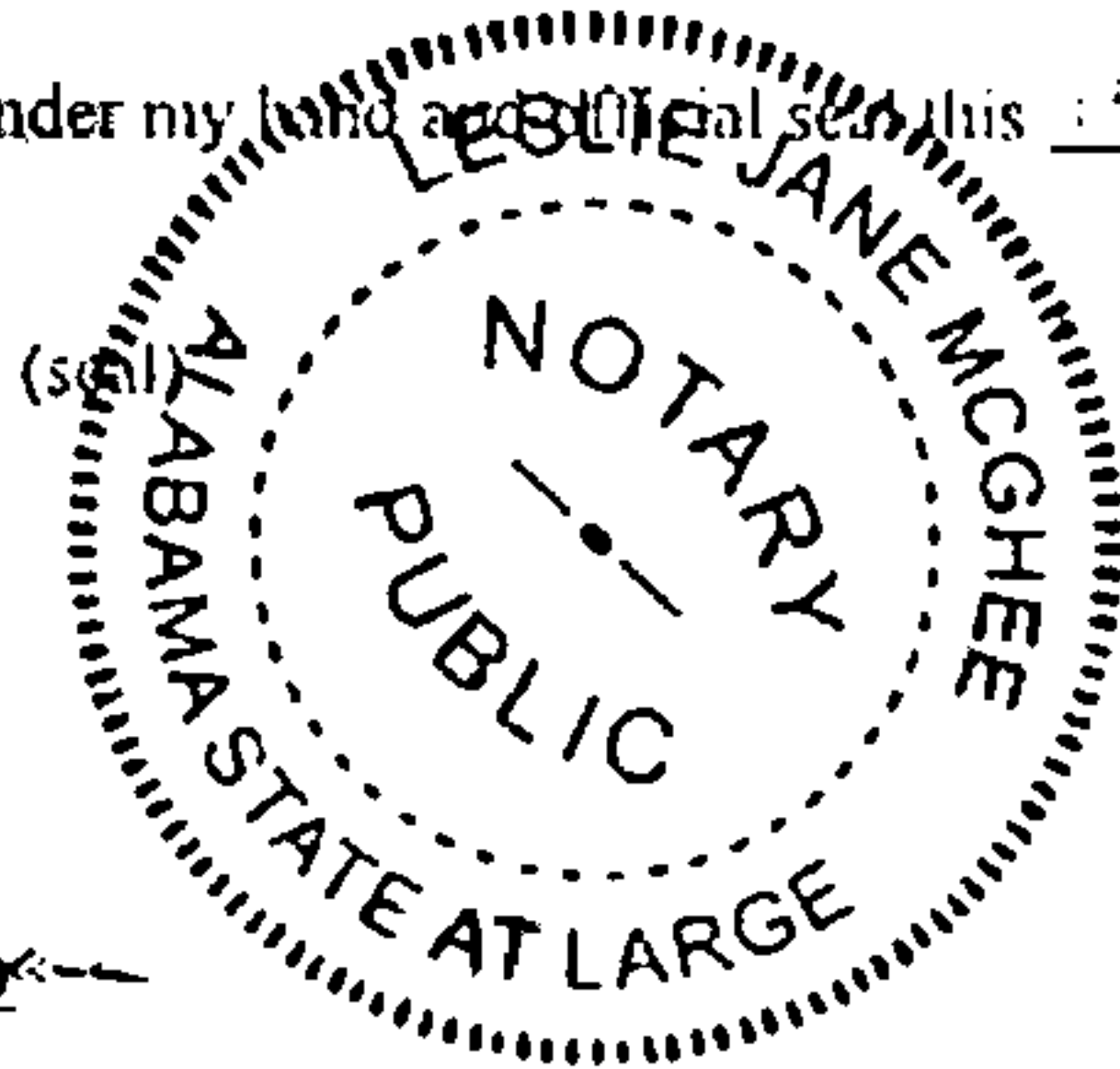
Its: Manager

State of Alabama

County of Shelby

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that [Signature] as [Signature] of ALAMERICA BANK, whose name(s) is/are signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, they/he/she executed the same voluntarily on the day the same bears date

Given under my hand and official seal this 17 day of October, 2016.



Notary Public
My Commission Expires: 7/31/17

State of Alabama

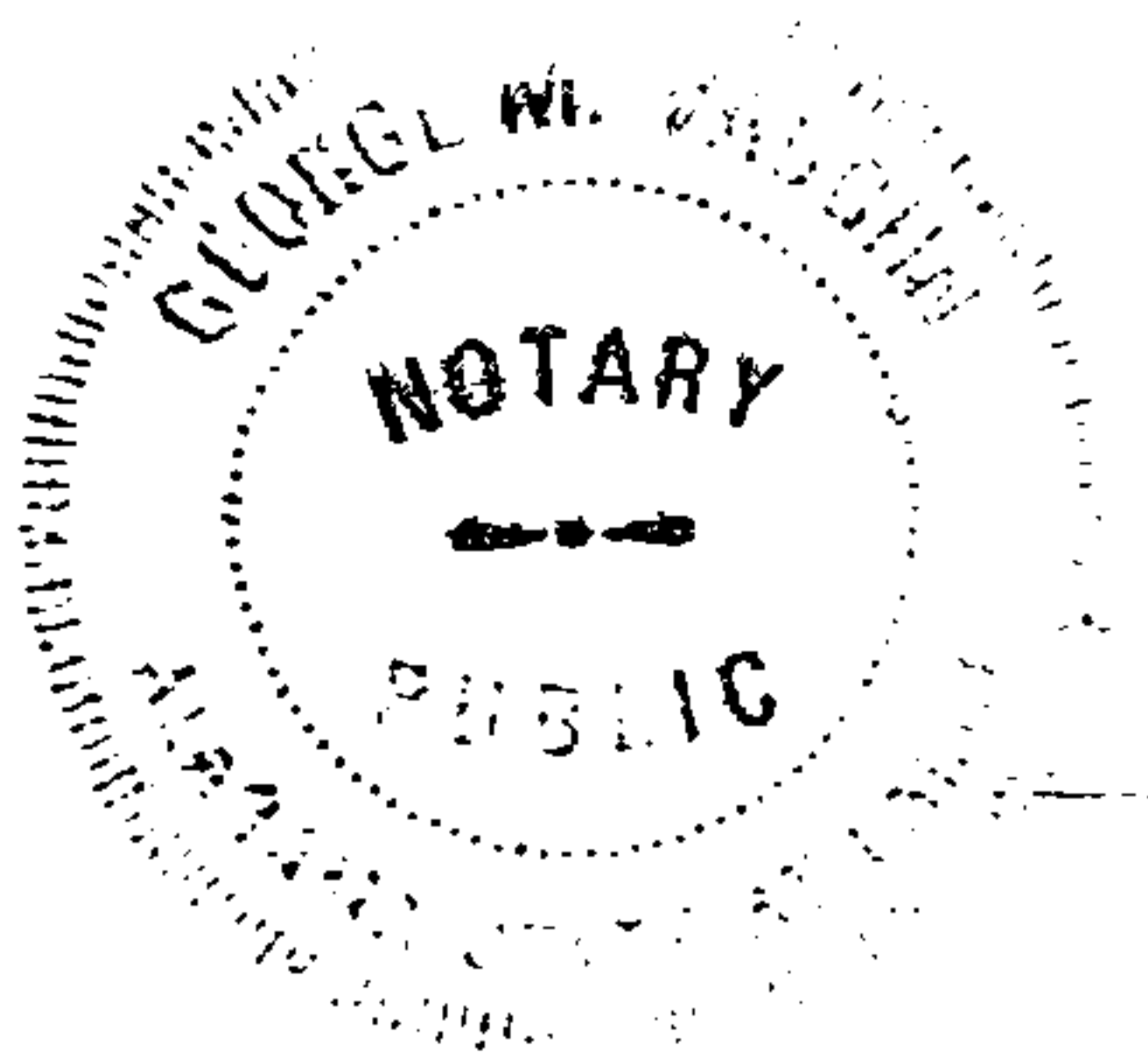
County of Shelby

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael Weber as Manager of BUD WEBER MORTGAGES, LLC, whose name(s) is/are signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 17 day of October, 2016.

(seal)

Notary Public
My Commission Expires 9/18/2017



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
12/12/2016 10:25:48 AM
\$18.00 CHERRY
20161212000451930

[Signature]