

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

20170328000102690
03/28/2017 08:25:51 AM
SUBAGREM 1/2

ACT OF SUBORDINATION

IBERIABANK, represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated **May 27, 2014**, in the amount of **\$15,000.00** executed by **Josh Naro and Nicole Naro; As Husband and Wife**, which said Mortgage is recorded as **Instrument No: 20140623000188920**, of the official records of **Shelby County, Alabama**, covering that property known as:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA:
LOT 112, ACCORDING TO THE AMENDED MAP OF HICKORY RIDGE SUBDIVISION, AS RECORDED IN MAP BOOK 11, PAGE 79, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO JOSH NARO AND NICOLE NARO, AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP FROM EUGENE M. GILL AN UNMARRIED MAN BY DEED DATED 05/09/2014 AND RECORDED 05/14/2014 IN INSTRUMENT NO. 20140514000144750, IN THE LAND RECORDS OF SHELBY COUNTY, ALABAMA.

Municipal address of: **5436 Hickory Ridge Drive, Birmingham, Alabama 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 MARCH 6, 2017, executed by **Josh Naro and Nicole Naro; As Husband and Wife**; in favor of **Freedom Mortgage Corporation** in an amount not to ~~Two Hundred Twenty-One Thousand Three Hundred Twenty-Six Dollars and No/100~~ **(\$221,326.00)** payable in monthly installments with interest at the rate of **4.625%** 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 **Freedom Mortgage Corporation** 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 **Freedom Mortgage Corporation** 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 **May 27, 2014**.

** EXCEED*

WITNESS my hand this 24th day of January, 2017.

IBERIABANK

By: Heidi E. Tira
Heidi E. Tira

Title: Assistant, Vice President

STATE OF LOUISIANA

PARISH OF IBERIA

52655083 NARO

AL

FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



This instrument was acknowledged before me on this 24th day of January, 2017, by

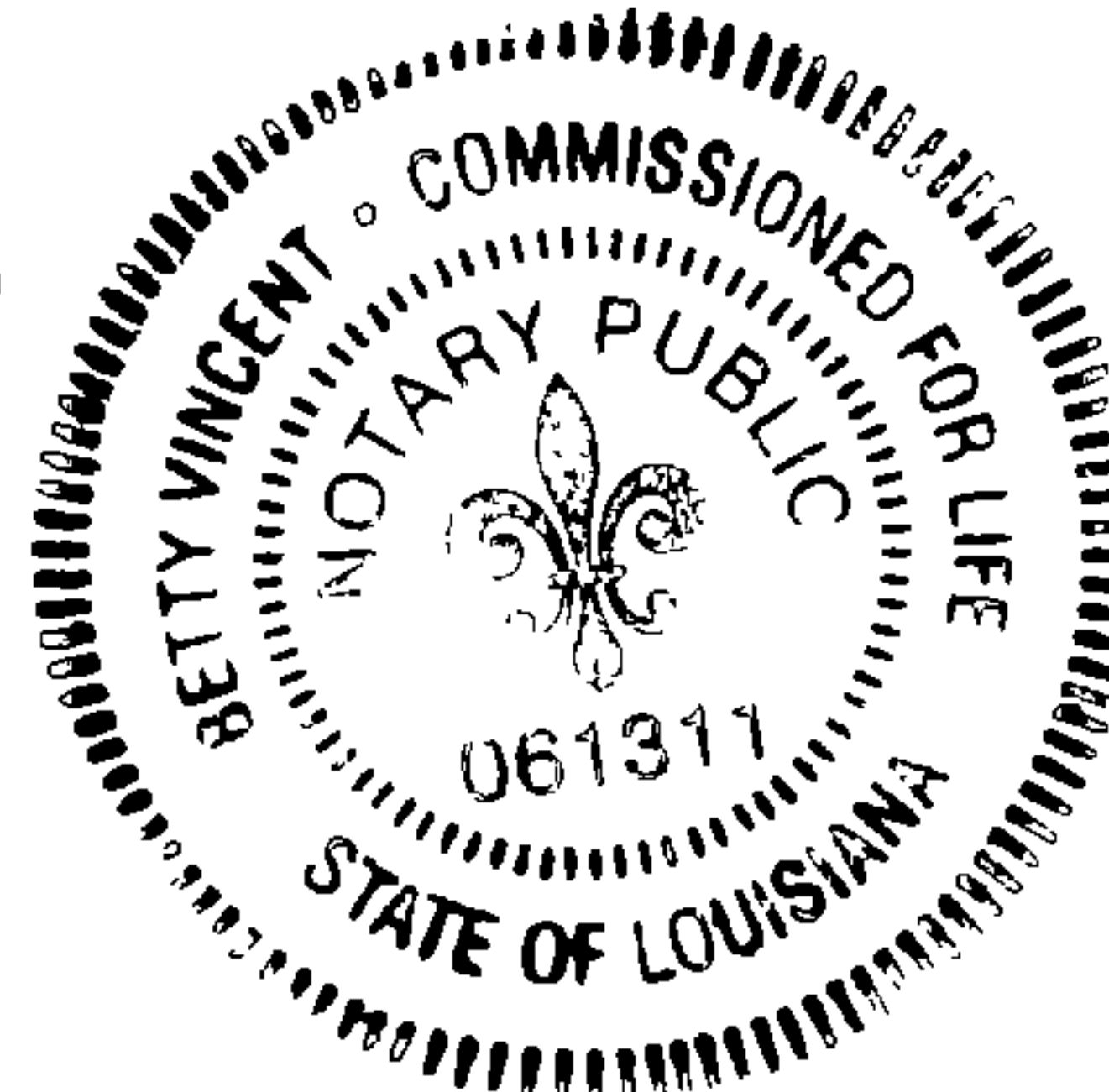
Heidi E. Tira Assistant
as Vice President of IBERIABANK.

Betty Vincent
Notary Public

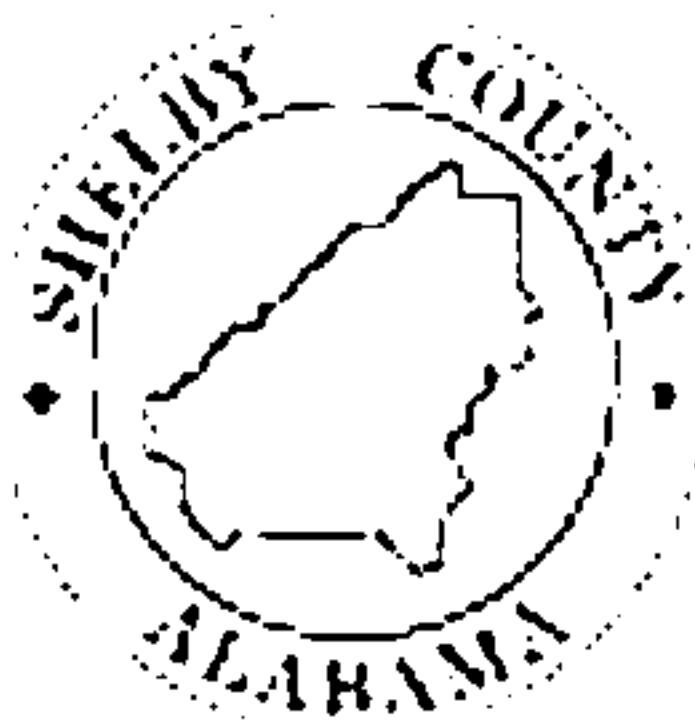
Printed Name: Betty Vincent

Commission No.

My commission expires



WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1500 SOLANA BLVD., BLDG. 6
WESTLAKE, TX 76262
ATTN: RECORDING



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
03/28/2017 08:25:51 AM
\$18.00 DEBBIE
20170328000102690

James W. Fuhrmeister