

20170414000126620
04/14/2017 08:12:05 AM
SUBAGREM 1/3

THIS INSTRUMENT PREPARED BY:

Tina Shipton
Resource Title of Alabama LLC
300 Red Brook Blvd, Ste 300
Owings Mills, MD 21117

AFTER RECORDING SEND TO:

Resource Title of Alabama LLC
300 Red Brook Blvd, Ste 300
Owings Mills, MD 21117

File # DK-16-15056

SUBORDINATION AGREEMENT

This Agreement is made and entered into on this 20th day of January, 2017 by **ALABAMA HOUSING FINANCE AUTHORITY**, its successors and/or assigns as their interest may appear in favor of **Sun West Mortgage Company Inc.**, its successors and/or assigns as their interest may appear,

RECITALS:

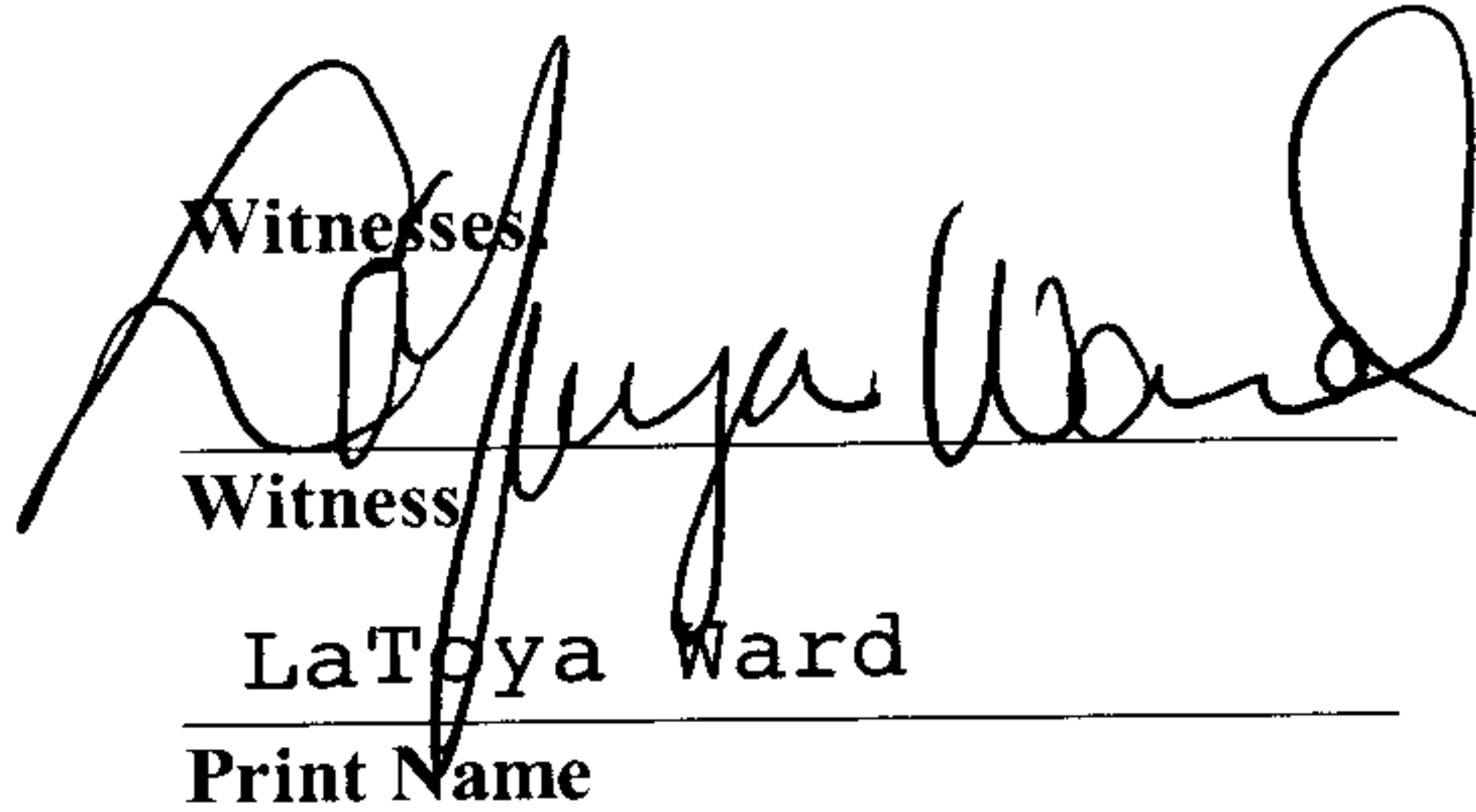
ALABAMA HOUSING FINANCE AUTHORITY, its successors and/or assigns as their interest may appear, loaned to **Gilbert P Hess and Catherine Hess**, (the "Borrower's") the sum of Twenty Five Thousand Dollars and no cents (\$25,000.00), which loan is evidenced by a promissory note dated December 23, 2012 executed by Borrower in favor of **ALABAMA HOUSING FINANCE AUTHORITY** its successors and/or assigns as their interest may appear, which note is secured by a mortgage or other security agreement to **ALABAMA HOUSING FINANCE AUTHORITY**, its successors and/or assigns as their interest may appear, recorded January 2, 2013 in **Instrument Number 20130102000002250**, in the probate records of Shelby County, Alabama.

Borrower has requested that **Sun West Mortgage Company Inc.**, its successors and/or assigns as their interest may appear, to lend in the sum NOT TO EXCEED One Hundred Fifty Two Thousand and 00/100 Dollars (\$152,000.00) (the "Loan"), which Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of **Sun West Mortgage Company Inc.**, its successors and/or assigns as their interest may appear, (the "Note") and The Note will be secured by a new mortgage of the same date as the Note (the "New Mortgage"); **Sunwest Mortgage Company Inc.**, its successors and/or assigns as their interest may appear, and the Borrower have requested **ALABAMA HOUSING FINANCE AUTHORITY**, its successors and/or assigns as their interest may appear, execute this instrument, in favor of **Sun West Mortgage Company Inc.**, its successors and/or assigns as their interest may appear.

AGREEMENT

In consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, **ALABAMA HOUSING FINANCE AUTHORITY**, its successors and/or assigns as their interest may appear, agrees that the new Mortgage shall be and remain at all times a lien or charge on the property covered by the mortgage prior and superior to the lien or charge of **ALABAMA HOUSING FINANCE AUTHORITY**, its successors and/or assigns as their interest may appear, recorded January 2, 2013 in Instrument no. 20130102000002250, in the Probate Records of Shelby County, Alabama, to the extent the new Mortgage secures the debt evidenced by the Note and any and all renewals and extensions thereof, or of any part thereof, and all payable on all of said debt and on any and all such renewals and extensions, and to the extent of advances made under the Note of the new Mortgage necessary to preserve the rights or interest of Lender thereunder, but not to the extent of any future advances.

IN WITNESS WHEREOF, ALABAMA HOUSING FINANCE AUTHORITY, its successors and/or assigns as their interest may appear has caused this instrument to be executed by its duly authorized officer on the day and date first set forth below.

Witnesses

Witness
LaToya Ward
Print Name

ALABAMA HOUSING FINANCE
AUTHORITY,

By: 
MICHAEL J. KING, Single
Family Administrator

STATE OF ALABAMA

COUNTY OF MONTGOMERY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Michael J. King whose name as Single Family Administrator **ALABAMA HOUSING FINANCING AUTHORITY**, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily, for and on behalf of said corporation, on the day the same bears date.

Given under my hand and official seal on the 20th day of January, 2017.


NOTARY PUBLIC

My Commission Expires: _____

My commission expires 09/18/2017

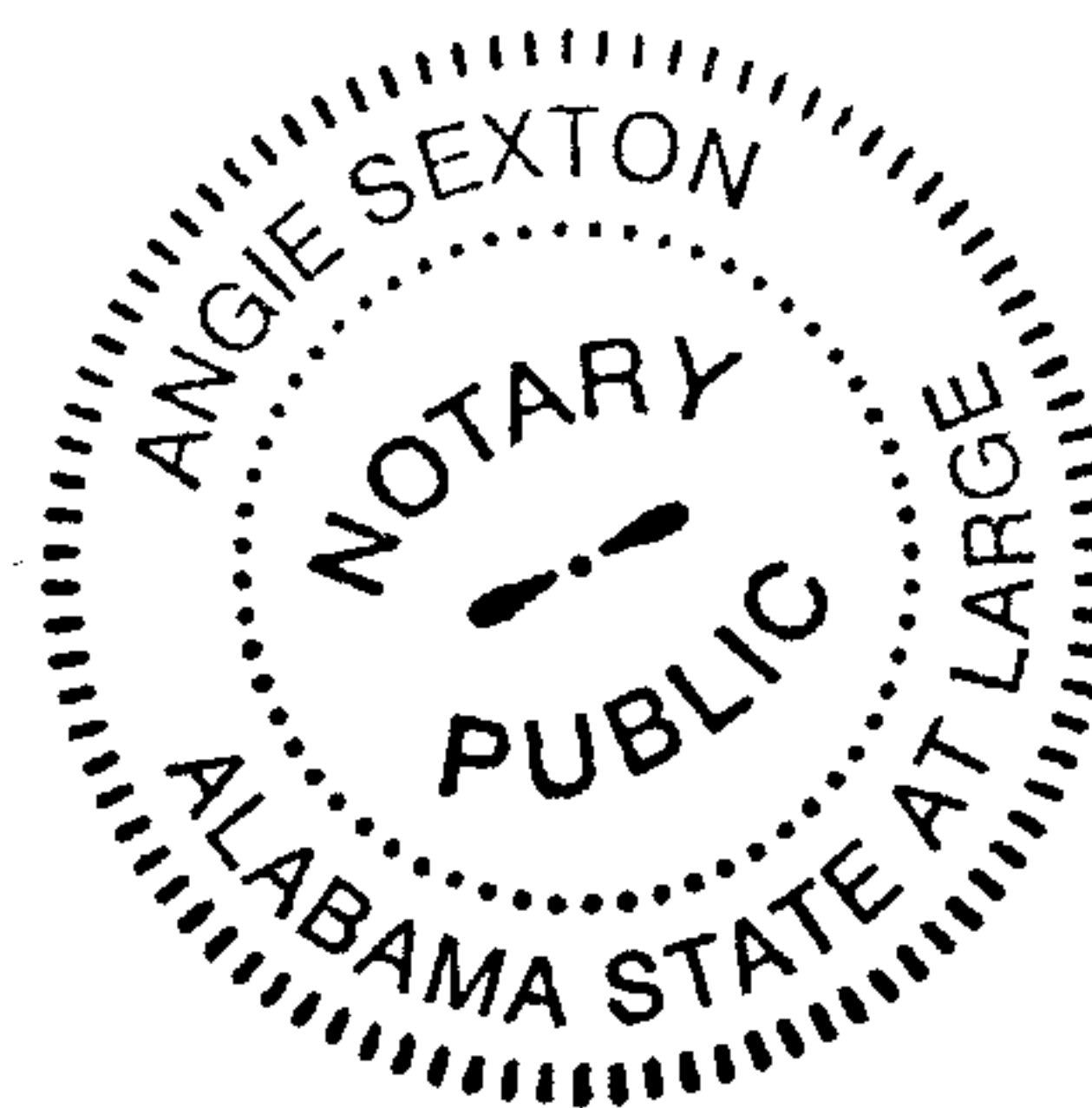


EXHIBIT "A"

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

Lot 21, according to the plat of Southfield Gardens, as recorded in Map Book 38, Page 100 in the Office of the Judge of Probate of Shelby County, Alabama.

The improvements thereon being commonly known as 340 Vincent Street, Alabaster, AL 35007.

Being the same lot or parcel of ground which by Deed dated September 30, 2008 and recorded October 13, 2008 among the Land Records of Shelby County, State of Alabama, in Instrument: 20081013000402640, was granted and conveyed/assigned by and between Adams Homes, L.L.C., an Alabama Limited Liability Company, unto Gilbert Patrick Hess a/k/a Gilbert P. Hess. and Catherine Hess.



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
04/14/2017 08:12:05 AM
\$21.00 CHERRY
20170414000126620

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