

THIS INSTRUMENT WAS PREPARED BY:

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20170425000142140

04/25/2017 02:32:27 PM

SUBAGREM 1/2

AFTER RECORDING RETURN TO:

First Commercial Bank  
102 Inverness Corners  
Birmingham, AL 35242

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STATE OF ALABAMA

COUNTY OF JEFFERSON

**Lien Subordination Agreement**

THIS LIEN SUBORDINATION AGREEMENT ("Agreement") is made as of the 31<sup>st</sup> day of March, 2017, by ALABAMA HOUSING FINANCE AUTHORITY, a public corporation and instrumentality of the State of Alabama (hereinafter referred as the "Lender"), in favor of **First Commercial Bank**, its successors and assigns ("New Lender").

**WITNESSETH:**

**WHEREAS**, Lender did loan to Quentin Wayne Belcher and Kathy Jeanene Belcher ("Borrower" whether one or more), wife and husband, the sum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00), said loan being evidenced by a promissory note dated as of the 13<sup>th</sup> day of August, 2015, ("Note"); and

**WHEREAS**, the Note is secured by a mortgage dated as of the 13<sup>th</sup> day of August, 2015, recorded on 08/24/2015 in Instrument 20150824000293780 in the Office of the Judge of Probate of Shelby County, Alabama ("Mortgage");

**WHEREAS**, the Mortgage grants a lien on the property ("Property") described therein, which description is by this reference incorporated as if fully set out herein;

**WHEREAS**, Borrower desires to borrow from New Lender, and New Lender desires to lend to Borrower, funds in the maximum principal amount of Fifty Thousand Dollars (\$50,000.00) ("Maximum Principal Amount"), which loan will be evidenced by a note or other obligation to be executed by Borrower in favor of New Lender ("New Note"), and which will be secured by a mortgage from Borrower to New Lender ("New Mortgage"); and

**WHEREAS**, New Lender is unwilling to make the above-referenced loan to Borrower unless the New Mortgage has priority over and is senior to the lien of the Mortgage.

**NOW, THEREFORE**, in consideration of one dollar in hand paid by the Borrower to Lender, and the other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Lender, the Parties agree as follows:

1. **ALABAMA HOUSING FINANCE AUTHORITY** hereby subordinates the Mortgage and the lien thereof to the New Mortgage, up to the Maximum Principal Amount. To the extent that New Lender extends to Borrower any amount over and above the Maximum Principal Amount, and to the extent of any interest, fees, premiums, penalties, charges, costs, and expenses relating thereto, the Mortgage and the lien thereof shall have priority over the New Mortgage.

2. The New Mortgage upon the Property described therein shall be superior and senior to the lien of the Mortgage, up to the Maximum Principal Amount, as provided above, and to carry out such purpose, **ALABAMA HOUSING FINANCE AUTHORITY** does hereby release, remise, and forever quitclaim its title to

and lien upon the Property to the extent, but only to the extent, that the Mortgage shall be subordinate and junior to the New Mortgage, up to the Maximum Principal Amount, as provided above. The foregoing subordination applies only to the New Mortgage and does not affect the lien of the Mortgage with respect to any other matters of title affecting the Property.

3. Except for the subordination of the Mortgage to the New Mortgage as set forth herein, the Mortgage and all the terms and conditions thereof shall be and remain in full force and effect. No waiver shall be deemed to be made by the Lender of any of its rights hereunder or under the existing mortgage.

4. All references herein to **First Commercial Bank**, and New Lender shall include the heirs, successors, and assigns of such party, and all of the covenants, provisions, and agreements by or on behalf of any such party shall bind and inure to the benefit of the heirs, successors, and assigns of such party and the other parties hereto.

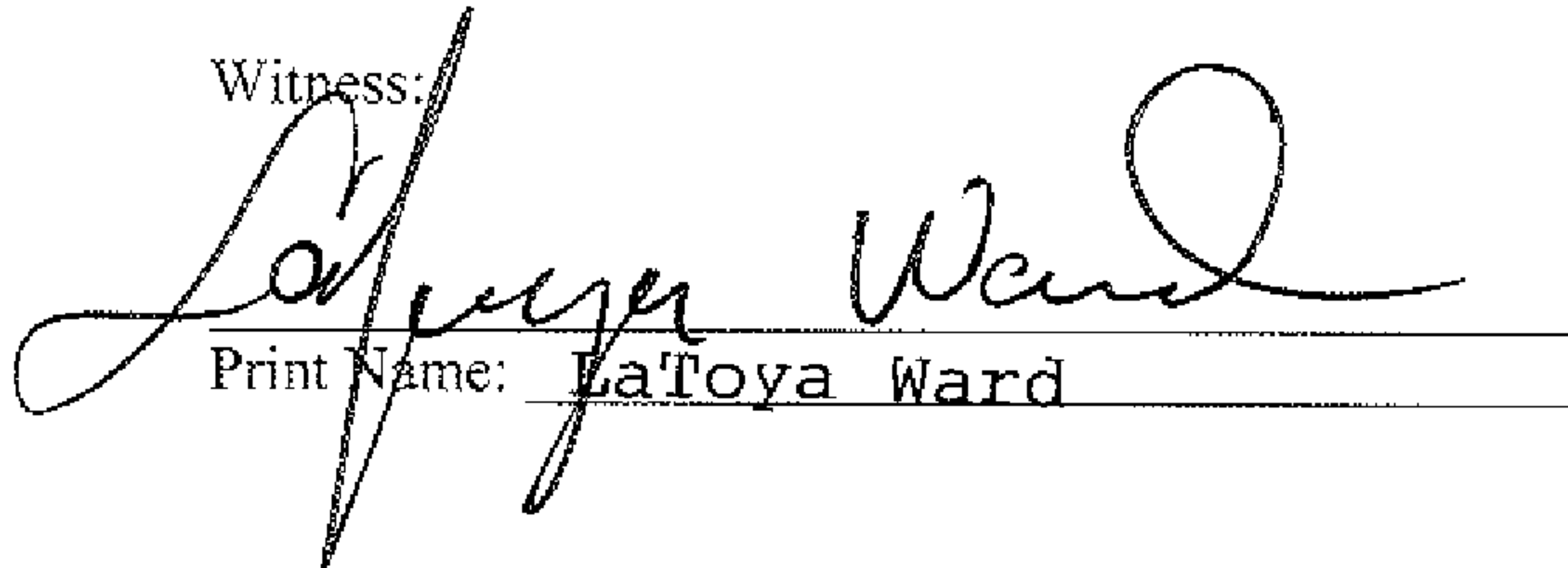
5. This agreement contains the entire agreement between the parties hereto as to the Existing Mortgage and the Loan secured by the First Commercial Bank mortgage, and as to the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

The real property referred to in this Lien Subordination Agreement is described as follows:

**Lot 3, according to the Survey of Sterling Gate Sector 3, Phase 1, as recorded in Map Book 27, Page 68, in the Probate Office of Shelby County, Alabama.**

IN WITNESS WHEREOF, ALABAMA HOUSING FINANCE AUTHORITY has caused this instrument to be executed by its duly authorized officer, as of the day and year first above written.

Witness:

  
Print Name: LaToya Ward

ALABAMA HOUSING FINANCE AUTHORITY

By:

Name: Michael J. King

Title: Single Family Administrator

STATE OF ALABAMA )

COUNTY OF Montgomery )

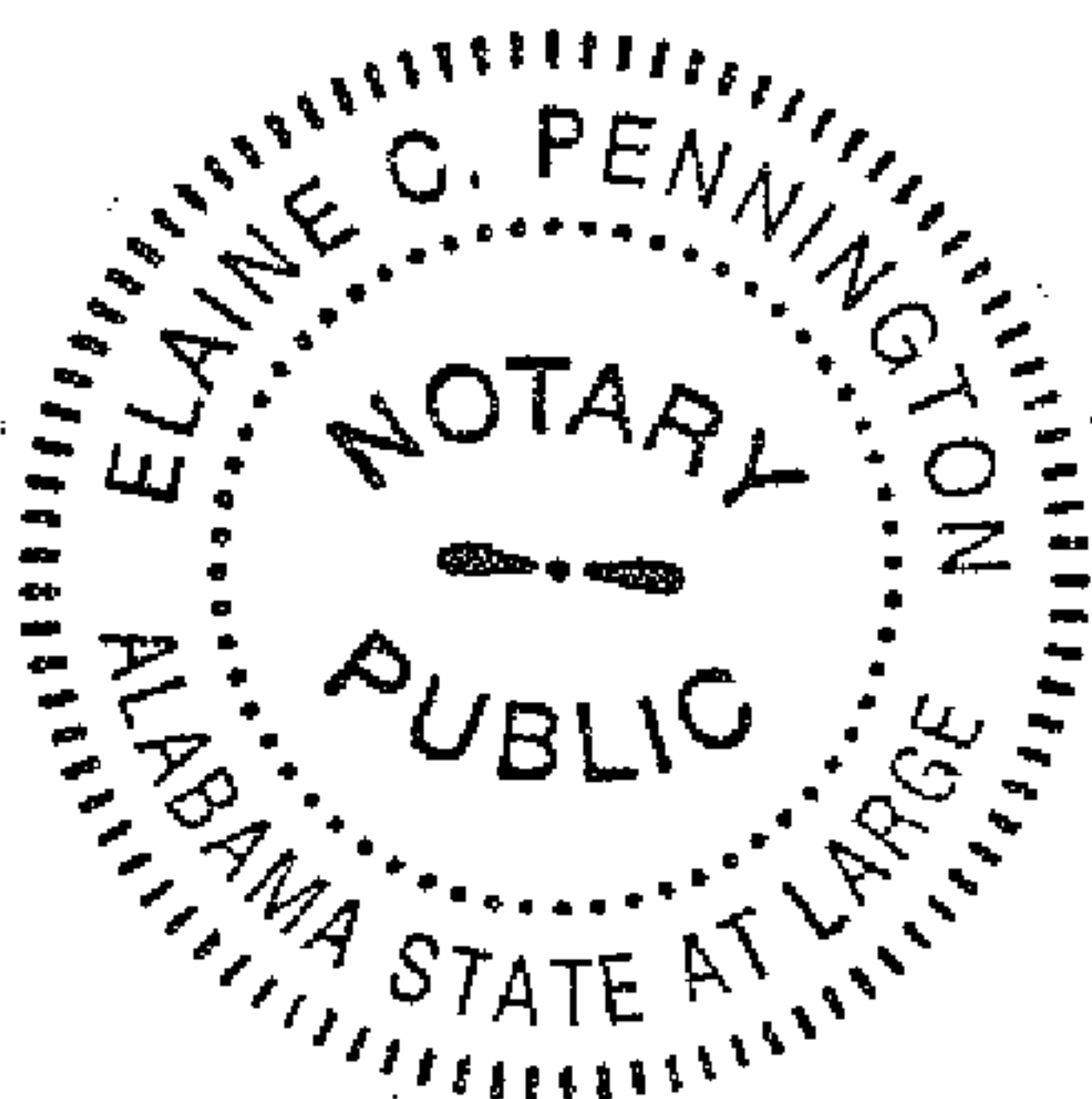
I, the undersigned Notary Public in and for said County, in said State, hereby certify that Michael J. King, whose name as Single Family Administrator of **ALABAMA HOUSING FINANCE AUTHORITY**, is signed to the foregoing Lien Subordination Agreement, and who is known to me, acknowledged before me on this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

Given under my hand and official seal, this 31<sup>st</sup> day of March, 2017.

  
Notary Public

My Commission Expires: \_\_\_\_\_

My commission expires 03/16/2019



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
04/25/2017 02:32:27 PM  
\$18.00 CHERRY  
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