

Document Prepared By:
THIRD FEDERAL SAVINGS & LOAN
Carolyn Pfingsten
7007 BROADWAY AVE
CLEVELAND, OH 44105

WHEN RECORDED MAIL TO:
THIRD FEDERAL SAVINGS & LOAN
7007 BROADWAY AVENUE
CLEVELAND, OHIO 44105

SPACE ABOVE THIS LINE FOR RECORDER'S USE

63714369-4177705
A.P.N.: 23 2 10 2 002 010 000

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 1ST day of JUNE 2017 by JOSEPH A WOODRUFF, JR and KAREN J WOODRUFF, HUSBAND AND WIFE, owner of the land hereinafter described and hereinafter referred to as "Owner", and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, present owner and holder of the Mortgage Deed and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, JOSEPH A WOODRUFF, JR and KAREN J WOODRUFF did execute a Mortgage Deed dated 12/04/2008, to THIRD FEDERAL SAVINGS & LOAN covering:

412 Sterling Park Circle
Alabaster, AL 35007
County of: Shelby

to secure a Note in the sum of 18,000.00, dated 12/04/2008, in favor of THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, which Mortgage Deed was recorded as Document 20081219000470990, Official Records of said county, and which the credit limit under the HELOC note was reduced to \$15,000.00 by an Equity Line of Credit Modification Agreement dated 04/27/2009; and

WHEREAS, Owner has executed, or is about to execute, a Mortgage Deed and Note in the sum not to exceed \$367,500.00 in favor of QUICKEN LOANS INC., ISAOA, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which Mortgage Deed is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Mortgage Deed last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Mortgage Deed first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Mortgage Deed securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Mortgage Deed first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Mortgage Deed first above mentioned to the lien or charge of the Mortgage Deed in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Mortgage Deed securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage Deed first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Mortgage Deed securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Mortgage Deed first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage Deed first above mentioned to the lien or charge of the Mortgage Deed in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Mortgage Deed first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

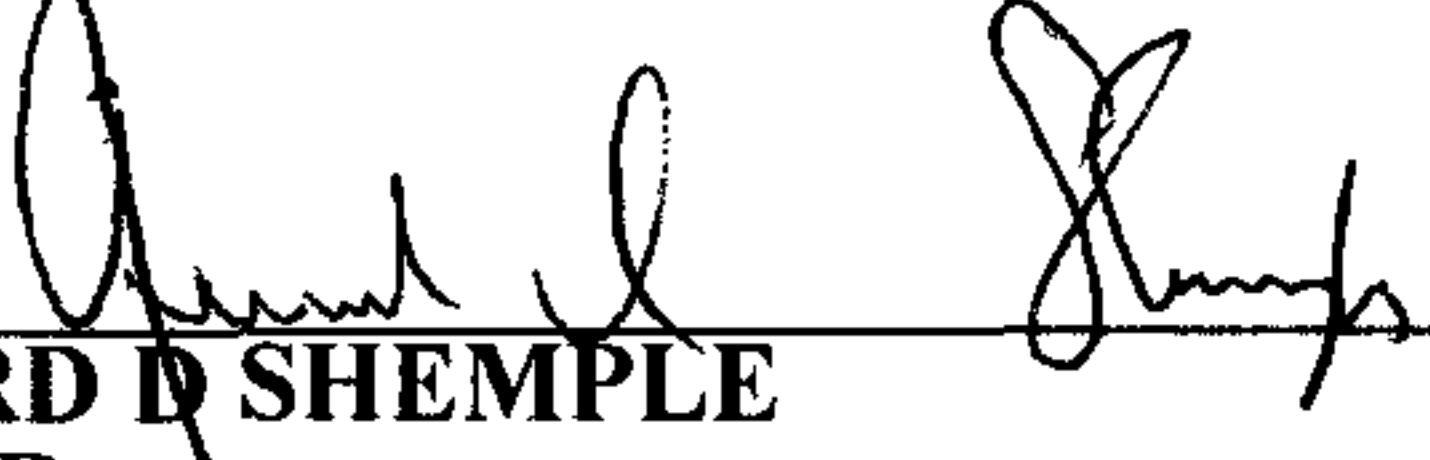
(continuation of Subordination Agreement between JOSEPH A WOODRUFF JR, KAREN J WOODRUFF and
THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND)

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (I) all provisions of the Note and Mortgage Deed in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Mortgage Deed first above mentioned in favor of the lien or charge upon said land of the Mortgage Deed in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the Note secured by the Mortgage Deed first above mentioned that said Mortgage Deed has by this instrument been subordinated to the lien or charge of the Mortgage Deed in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

BENEFICIARY:



RICHARD D SEMPLER
OFFICER
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND

OWNER:

JOSEPH A WOODRUFF, JR

KAREN J WOODRUFF

IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF OHIO

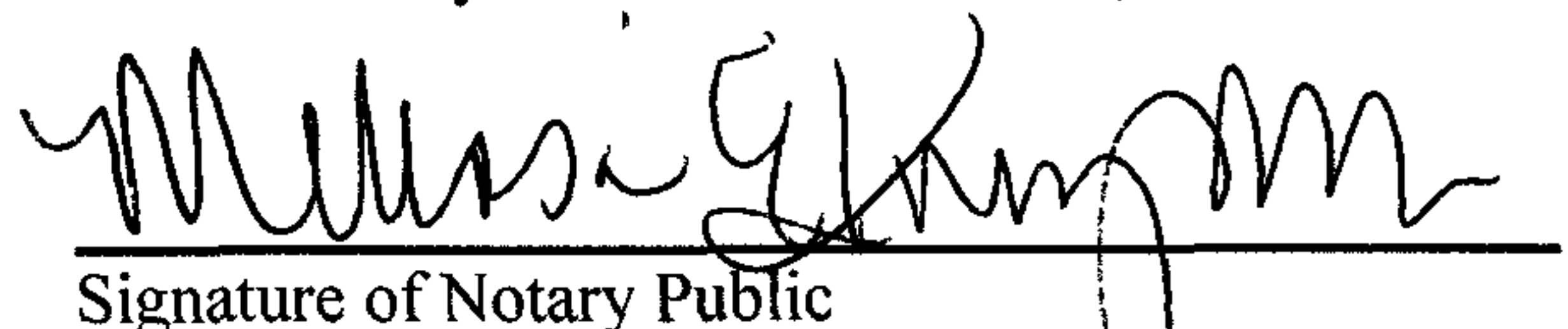
COUNTY OF CUYAHOGA

On this 1ST day of JUNE in the year, 2017, before me the undersigned personally appeared the above named RICHARD D SEMPLER , OFFICIAL, on behalf of Third Federal Savings and Loan Association of Cleveland, who is personally known to me or proved to me on the bases of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) that by his/her/their signatures(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.



MELISSA E. KNEZEVIC
Notary Public, STATE OF OHIO
My Commission Expires
NOV. 1, 2020

WITNESS my hand and official seal,



Signature of Notary Public

My commission expires: Nov. 1, 2020


(continuation of Subordination Agreement between JOSEPH A WOODRUFF JR, KAREN J WOODRUFF and
THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND)

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the Note and Mortgage Deed in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Mortgage Deed first above mentioned in favor of the lien or charge upon said land of the Mortgage Deed in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the Note secured by the Mortgage Deed first above mentioned that said Mortgage Deed has by this instrument been subordinated to the lien or charge of the Mortgage Deed in favor of Lender above referred to.


NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.


BENEFICIARY:



RICHARD D SEMPLER
OFFICER
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND

OWNER:



JOSEPH A WOODRUFF, JR


KAREN J WOODRUFF

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF OHIO

COUNTY OF CUYAHOGA

On this 1ST day of JUNE in the year, 2017, before me the undersigned personally appeared the above named RICHARD D SEMPLER, OFFICIAL, on behalf of Third Federal Savings and Loan Association of Cleveland, who is personally known to me or proved to me on the bases of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) that by his/her/their signatures(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.



MELISSA E. KNEZEVIC
Notary Public, STATE OF OHIO
My Commission Expires
NOV. 1, 2020

WITNESS my hand and official seal,



Signature of Notary Public

My commission expires: Nov. 1, 2020

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 232102002010000

Land Situated in the County of Shelby in the State of AL

LOT 75A ACCORDING TO THE SURVEY OF A RESURVEY OF LOTS 74, 75, 76 & 77 OF STERLING GATE, SECTOR 5 AS RECORDED IN MAP BOOK 39, PAGE 71, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SOURCE OF TITLE: INSTRUMENT NO. 20080814000327220

Commonly known as: 412 Sterling Park Cir, Alabaster, AL 35007-3917

THE PROPERTY ADDRESS AND TAX PARCEL IDENTIFICATION NUMBER LISTED ARE PROVIDED SOLELY FOR INFORMATIONAL PURPOSES



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
06/16/2017 03:48:50 PM
\$24.00 CHERRY
20170616000214220

A handwritten signature in black ink, likely of Judge James W. Fuhrmeister, is written over the official text.