

20170816000297020
08/16/2017 01:20:15 PM
SUBAGREM 1/4

*WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
4795 REGENT BLVD, 1006-A
IRVING, TX 75063
ATTN: RECORDING*

Order Number:
52897680LA

STATE OF ALABAMA
COUNTY OF SHELBY

SUBORDINATION AGREEMENT

Subordinating Lender:

AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION

Address: 1849 Data Drive, Birmingham, AL 35244

() _____ - _____

Property Owner:

JAMES B. COOPER and MELISSA COOPER, husband and wife (hereinafter referred to as
"Property Owners")

Address: 125 Marlstone Drive, Helena, AL 35080

() _____ - _____

and

New Lender:

DITECH FINANCIAL, LLC

Address: 3000 Bayport Drive, Suite 880, Tampa, FL 33607

() _____ - _____

WITNESSETH:

WHEREAS, Property Owners own certain property described in Exhibit A; and

WHEREAS, Property Owners have given a Mortgage and Note to **AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION**, which Mortgage and Note is in the principal amount of \$25,000.00 and dated June 4, 2007, and recorded as Instrument No. 20070615000282870, in the office of the Records Office of Shelby County, Alabama; and

WHEREAS, Property Owners have applied to DITECH FINANCIAL, LLC, for a loan to be made to Property Owners and to be evidenced by a promissory note secured by a Mortgage and Note covering certain real property described in Exhibit A, which property is currently subject to the prior lien of the Mortgage and Note to AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION. DITECH FINANCIAL, LLC, will make such loan to Property Owners only on the condition precedent that such Mortgage and Note to AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION be subordinated to the lien of the Mortgage and Note described below to be given by Property Owners to DITECH FINANCIAL, LLC.

WHEREAS, in order to accommodate said loan by DITECH FINANCIAL, LLC, AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION has agreed to entered into this subordination agreement thereby placing DITECH FINANCIAL, LLC, into a first lien position; and

WHEREAS, the parties have entered into this Subordination Agreement to evidence their understanding.

NOW THEREFORE, BE IT KNOWN, for and in consideration of the mutual promises and covenants contained herein and certain other good and valuable considerations, the receipt and sufficiency of which the parties acknowledge, AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION does hereby declare its indebtedness and the Mortgage and Note securing same to be subordinate to the lien of DITECH FINANCIAL, LLC, in that Mortgage and Note in an amount not to exceed \$211,400.00 and dated _____, 20____.

NOW THEREFORE, BE IT FURTHER KNOWN, that the above-mentioned Mortgage and Note executed by Property Owners in favor of ALABAMA TELCO CREDIT UNION in the principal amount of \$25,000.00 and dated June 4, 2007, and recorded as Instrument No. 20070615000282870, in the office of the Records Office of Shelby, Alabama, is hereby made subordinate to that certain Mortgage executed by Property Owners in favor of DITECH FINANCIAL, LLC, in that Mortgage and Note in an amount not to exceed \$211,400.00 and dated _____, 20____. It is the intent of this instrument and the parties that the Mortgage and Note in favor of DITECH FINANCIAL, LLC, in that Mortgage and Note in an amount not to exceed \$211,400.00 and dated _____, 20____, is to be a first lien on the subject property and will at all times be superior and prior to the Mortgage and Note in favor of AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION in the principal amount of \$25,000.00 and dated June 4, 2007, and recorded as Instrument No. 20070615000282870, in the office of the Records Office of Shelby, Alabama.

WITNESS MY SIGNATURE, on this the 16 day of JUNE, 2017.

AVADIAN CREDIT UNION f/k/a
ALABAMA TELCO CREDIT UNION

William Chancellor

By: W. Chancellor

Its: CLO

STATE OF Alabama

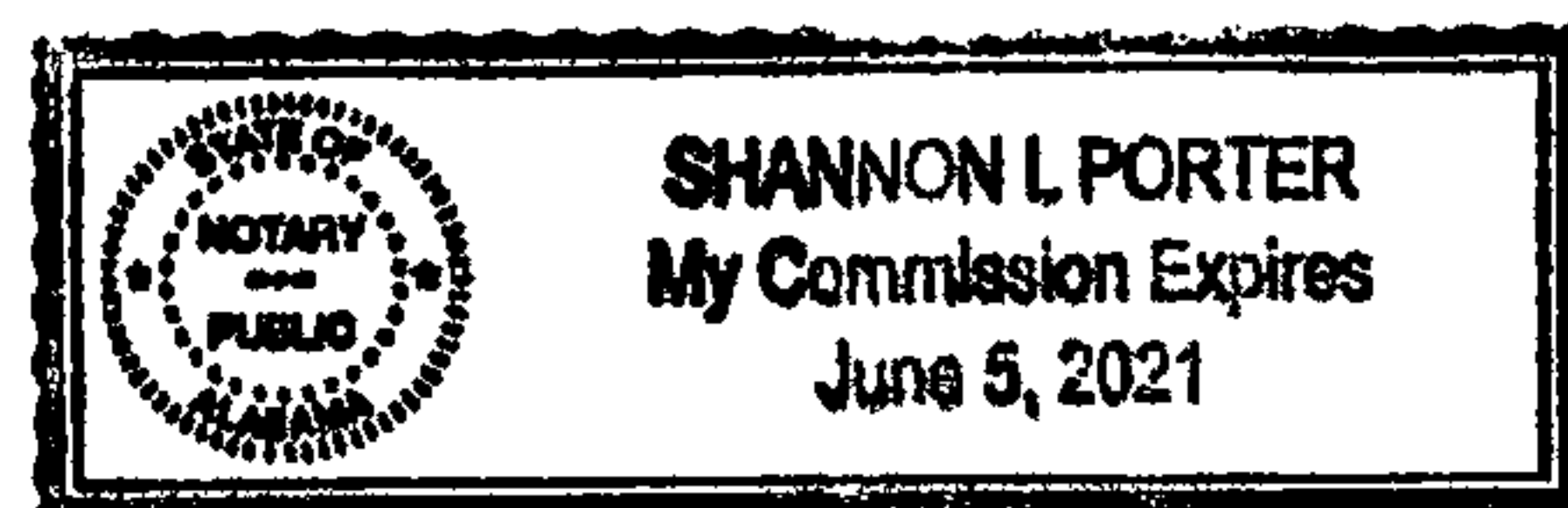
COUNTY OF Shelby

Personally appeared before me, the undersigned authority in and for said state and county, William Chancellor who is CLO of **AVADIAN CREDIT UNION f/k/a ALABAMA TELCO CREDIT UNION**, a Alabama corporation, who acknowledge that he/she signed, executed, sealed and delivered the above and foregoing subordination agreement on the day and year therein mentioned for and on behalf and as the act and deed of said corporation, they being duly authorized so to do.

Given under my hand and official seal on this 16 day of June, 2017.

Shannon L. Porter
NOTARY PUBLIC

My Commission Expires:



This instrument was prepared by:
Bill W. Pemerton, Esq. (AL Bar ID: PEM002)
735 Broad Street, Suite 306
Chattanooga, TN 37402

EXHIBIT A



Real property in the City of Helena, County of Shelby, State of Alabama, described as follows:

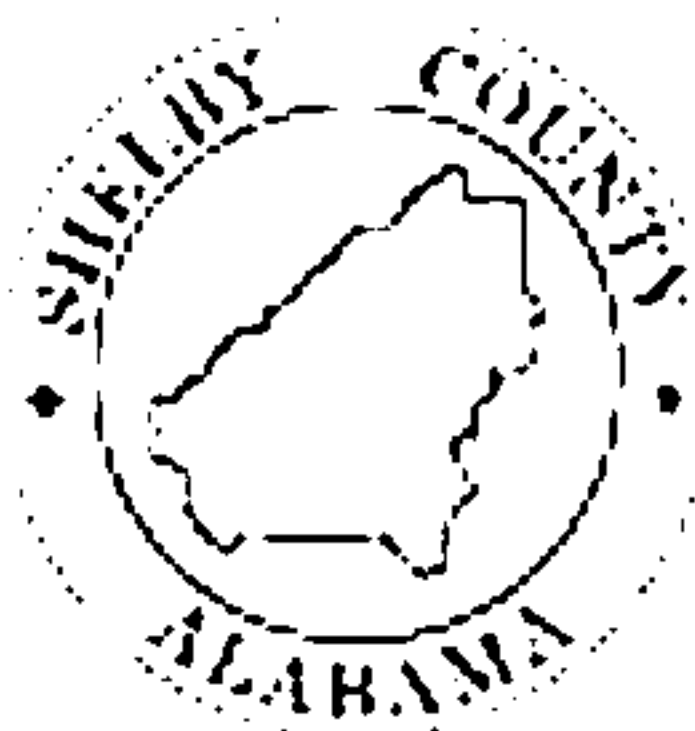
Lot 12, according to the Survey of Fieldstone Park, Fourth Sector, as recorded in Map Book 30, Page 107 re-recorded in Map Book 31, Page 3, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Being all of that certain property conveyed to JAMES B. COOPER and MELISSA COOPER, as joint tenants with right of survivorship, from WILLOUGHBY DEVELOPMENT, INC., by deed dated December 20, 2005 and recorded December 28, 2005 as Instrument No. 20051228000665700, of Official Records.

Commonly known as: 125 Marlstone Drive, Helena, AL 35080

APN: 13-5-21-3-004-012-000

 COOPER
52897680 AL
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT




Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
08/16/2017 01:20:15 PM
\$24.00 CHERRY
20170816000297020

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