

**SUBORDINATION AGREEMENT**

*Record 2nd*  
This Subordination Agreement made as of the 4th day of August, 2017, by and between Covenant Bank, having an address of 7924 Parkway Drive, Leeds, AL 35094 ("Subordinator"), and Polaris Home Funding Corp, a corporation organized and existing under the laws of the State of Michigan with its principal place of business at MC 5550 151 44<sup>th</sup> Street SW, Grandville, Michigan 49418 ("Lender").

**RECITALS:**

- A. Russell A. Hyde and Shari D. Hyde, husband and wife, of 261 Twin Oaks Way, Chelsea, Alabama 35043 ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

**SUBORDINATION OF EXISTING MORTGAGE**

The mortgage to be subordinated covers real property described as: **Attached Exhibit "A"**

and made on the 17<sup>th</sup> Day of March, 2009, by and between Russell A. Hyde, a married man and spouse, Shari D. Hyde, and Covenant Bank, in the amount of \$113,300.00, and filed or recorded on March 27, 2009, in Instrument 20090327000114430, of the records of the County of Shelby, State of Alabama, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated 8-26-17, between Russell A. Hyde and Shari D. Hyde, husband and wife, and Polaris Home Funding Corp, and filed or recorded on the 1st day of November, 2017, in Instrument 20171101000396410, of the records of the County of Shelby, State of Alabama.

The undersigned Subordinator has executed this agreement at 7924 Parkway Drive, Leeds, Alabama 35094, on the date first appearing above.

*80842735*  
When Recorded Return to:  
Indecomm Global Services  
As Recording Agent Only  
1260 Energy Lane  
St. Paul, MN 55108

COVENANT BANK

*Hayes Parnell III*  
SUBORDINATOR

By: Hayes Parnell, III

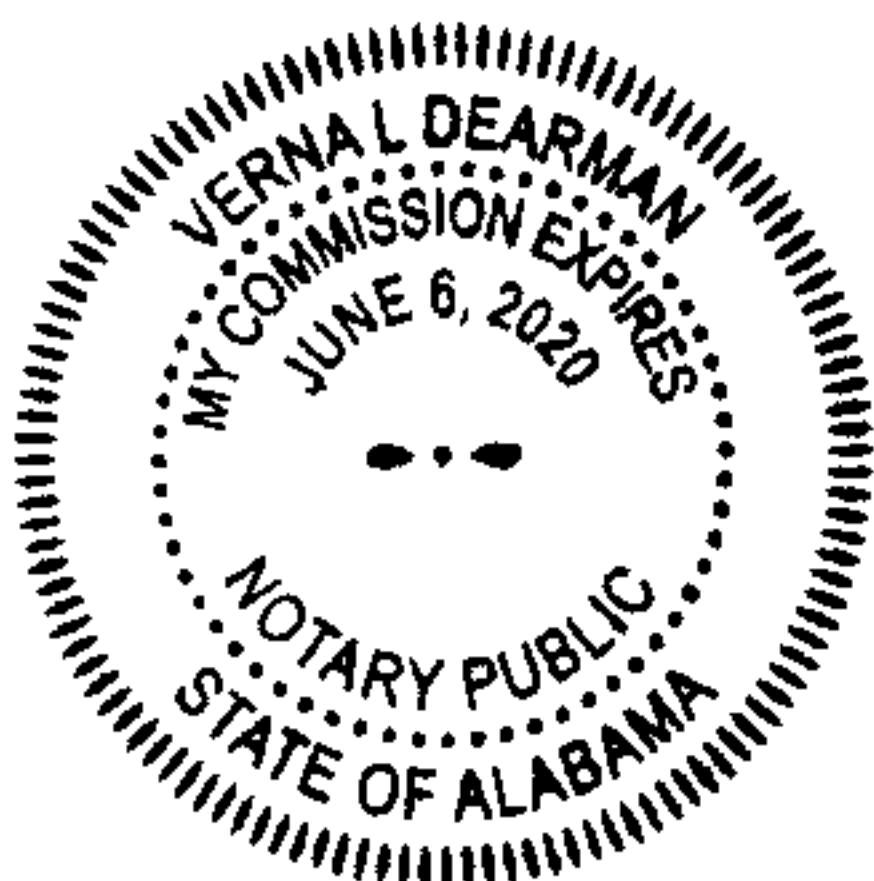
Its: President & CEO

State of ALABAMA )  
County of JEFFERSON )

This instrument was acknowledged before me this 4th day of August, 2017, for and on behalf of Covenant Bank.

*Vern L Dearman*  
Notary Public

My commission expires \_\_\_\_\_:



*This instrument prepared by:  
Covenant Bank  
7924 Parkway Drive  
Leeds AL 35094*

# ALTA COMMITMENT 6-17-06

## LEGAL DESCRIPTION

### EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, CITY OF CHELSEA, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

ALL THAT TRACT OR PARCEL OF LAND SITUATED IN THE NW 1/4 OF SECTION 34, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SW CORNER OF THE NE 1/4 OF THE NW 1/4 OF ABOVE SAID SECTION, TOWNSHIP AND RANGE; THENCE N 00° 07' 39" W, A DISTANCE OF 401.27 FEET; THENCE N 00° 16' 39" E, A DISTANCE OF 32.20 FEET; THENCE N 00° 11' 08" W, A DISTANCE OF 199.92 FEET TO THE POINT OF BEGINNING; THENCE N 00° 10' 20" W, A DISTANCE OF 662.59 FEET; THENCE N 88° 05' 47" E, A DISTANCE OF 371.67 FEET; THENCE S 01° 55' 47" E, A DISTANCE OF 69.00 FEET; THENCE S 41° 48' 10" E, A DISTANCE OF 139.13 FEET; THENCE S 35° 04' 28" E, A DISTANCE OF 466.61 FEET; THENCE S 73° 16' 29" W, A DISTANCE OF 66.87 FEET; THENCE S 16° 13' 51" E, A DISTANCE OF 193.97 FEET; THENCE S 26° 19' 37" E, A DISTANCE OF 109.23 FEET; THENCE S 21° 33' 41" W, A DISTANCE OF 27.65 FEET; THENCE N 28° 42' 26" W, A DISTANCE OF 135.07 FEET; THENCE N 16° 13' 51" W, A DISTANCE OF 76.60 FEET; THENCE 82° 30' 08" W, A DISTANCE OF 324.61 FEET; THENCE S 69° 38' 32" W, A DISTANCE OF 197.91 FEET; THENCE N 67° 58' 20" W, A DISTANCE OF 114.97 FEET; THENCE N 35° 40' 23" W, A DISTANCE OF 104.38 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 9.81 ACRES, MORE OR LESS

ALSO AND INCLUDING THE FOLLOWING DESCRIBED EASEMENTS:

EASEMENT 1 - AS SHOWN ON A PLAT COMPLETED BY ROBERT C. FARMER, DATED FEB. 9, 1999

COMMENCE AT THE SW CORNER OF THE NE 1/4 OF THE NW 1/4 OF SECTION 34, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE N00°07'39"W, A DISTANCE OF 401.27'; THENCE N7 1°38'24"E, A DISTANCE OF 231.80'; THENCE S 80°37'46"E, A DISTANCE OF 92.45'; THENCE N 20°02'10"E, A DISTANCE OF 75.43'; THENCE N81°06'35"E, A DISTANCE OF 228.95'; THENCE N42°02'23"E, A DISTANCE OF 50.60'; THENCE N80° 15'09"E, A DISTANCE OF 55.35'; THENCE S16° 13'04"E, A DISTANCE OF 85.64'; THENCE S26°16'07"E, A DISTANCE OF 79.20' TO A POINT, SAID POINT, SAID POINT BEING THE BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 55.00', A CENTRAL ANGLE OF 89°28'14", AND SUBTENDED BY A CHORD WHICH BEARS S28°15'09"E, AND A CHORD DISTANCE OF 77.42'; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 85.89'; THENCE N21°33'41"E, A DISTANCE OF 36.23' TO THE POINT OF BEGINNING; THENCE S43°09'12"E, A DISTANCE OF 107.02'; THENCE N46°50'48"E, A DISTANCE OF 25.00'; THENCE N43°09'12"W, A DISTANCE OF 118.83' TO THE POINT OF BEGINNING.

EASEMENT 2- FOR INGRESS/EGRESS AND UTILITY FOR BOTH PARCELS COMMENCE AT THE SW CORNER OF THE NE 1/4 OF THE NW 1/4 OF SECTION 34, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE N00°07'39"W, A DISTANCE OF 401.27'; THENCE N71°38'24"E, A DISTANCE OF 191.28' TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE, A DISTANCE OF 40.52'; THENCE S80°37'46"E, A DISTANCE OF 92.45'; THENCE N20°02'10"E, A DISTANCE OF 75.43'; THENCE N81°06'35"E, A DISTANCE OF 228.95'; THENCE S72°34'00"E, A DISTANCE OF 117.77'; THENCE S26°16'07"E, A DISTANCE OF 79.20' TO A POINT, SAID POINT BEING THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 55.00', A CENTRAL ANGLE OF 89°28'14", AND SUBTENDED BY A CHORD WHICH BEARS S28°15'09"E, AND A CHORD DISTANCE OF 77.42'; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 85.89'; THENCE N21°33'41"E, A DISTANCE OF 63.88'; THENCE N26°19'37"W, A DISTANCE OF 109.23'; THENCE N16°13'51"W, A DISTANCE OF 74.95'; THENCE S82°30'08"W, A DISTANCE OF 351.91'; THENCE S69°38'32"W, A DISTANCE OF 197.91'; THENCE S18°21'36"E, A DISTANCE OF 46.32' TO THE POINT OF BEGINNING.

PARCEL ID # 09 8 34 0 001 009.003

THIS BEING THE SAME PROPERTY CONVEYED TO RUSSELL A. HYDE AND SHARI D. HYDE, HUSBAND AND WIFE, AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP, AND UPON THE DEATH OF EITHER OF THEM, THEN TO THE SURVIVOR, HIS/HER/THEIR HEIRS AND/OR ASSIGNS, FOREVER FROM G. REMINGTON DEAN AND JUDY B. DEAN, AS HUSBAND AND WIFE IN A DEED DATED JUNE 27, 2006 AND RECORDED AUGUST 16, 2006 AS INSTRUMENT NO. 20060816000400710 CORRECTED AS INSTRUMENT NO. 20070614000280000.

Property Commonly Known As:

261 Twin Oaks Way  
Chelsea, AL 35043  
County of Shelby



\*U06454820\*

7410 9/8/2017 80842735/2

NOTE: This Commitment is of no force and effect unless Commitment cover, Schedules A, B-Section 1 and B-Section 2 are attached.  
CM-2S / ALTA (6-17-06) Commitment for Title Insurance Schedules A, BI and BII



20171101000396420 2/2 \$18.00  
Shelby Cnty Judge of Probate, AL  
11/01/2017 01:40:07 PM FILED/CERT