

AFTER RECORDING SEND TO:

Alabama Housing Finance Authority ("AHFA")
7460 Halcyon Pointe Dr. Suite 200
Montgomery, AL 36117

20171101000396650
11/01/2017 03:08:05 PM
SUBAGREM 1/3

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into on this 26th day of September, 2017 by **ALABAMA HOUSING FINANCE AUTHORITY**, a public corporation and instrumentality of the State of Alabama (hereinafter referred as the "Holder") in favor of **VILLAGE CAPITAL & INVESTMENTS LLC.** (hereinafter referred to as the "Lender"), its successors and assigns.

WITNESSETH:

WHEREAS, Holder did loan to **Tonia E. Phoenix, an unmarried woman**, (the "Borrower", whether one or more) the sum of Thirty Thousand Dollars and Zero Cents (\$30,000.00), which loan is evidenced by a note dated March 24, 2016, executed by Borrower in favor of Holder, and is secured by a mortgage dated April 1, 2016 (the "Existing Mortgage") covering the property described therein and recorded in Instrument Number 20160401000105460, in the public records of Shelby County, Alabama.

WHEREAS, Borrower has requested **VILLAGE CAPITAL & INVESTMENTS LLC.** to lend it the sum of One Hundred Forty-Six Thousand Six Hundred Ninety-Seven and 00/100 Dollars (\$146,697.00) (the "Loan"), such Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of Lender and secured by a mortgage, deed of trust or other security instrument of even date therewith (the "MortgageAmerica Mortgage"); and

WHEREAS, the Lender has agreed to make the Loan to Borrower if, but only if, the **VILLAGE CAPITAL & INVESTMENTS LLC** shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Existing Mortgage on the terms set forth below and provided that the Holder will specifically and unconditionally subordinate the lien or charge of the Existing Mortgage to the lien or charge of the MortgageAmerica mortgage on the terms set forth below.

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

1. The **VILLAGE CAPITAL & INVESTMENTS LLC** and the note secured by the ABC mortgage and the debt evidenced by such note and all renewals and extensions thereof, or any part thereof, and all interest payable on all said debt and on any such renewals and extensions shall be and remain at all times a lien or charge on the property covered by the MortgageAmerica mortgage, prior and superior to the lien or charge to the Holder.
2. Holder acknowledges that it intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of the Existing Mortgage in favor of the lien or charge of the ABC mortgage, and that it understands that, in reliance upon and in consideration of the 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 by the Lender which would not be made or entered into but for such reliance upon this waiver, relinquishment and subordination.

3. This agreement contains the entire agreement between the parties hereto as to the Existing Mortgage and the Loan secured by the VILLAGE CAPITAL & INVESTMENTS LLC, and as to the priority thereof, and there are not agreements, written or oral, outside or separate from this agreement, and all prior negotiations are merged into this agreement.

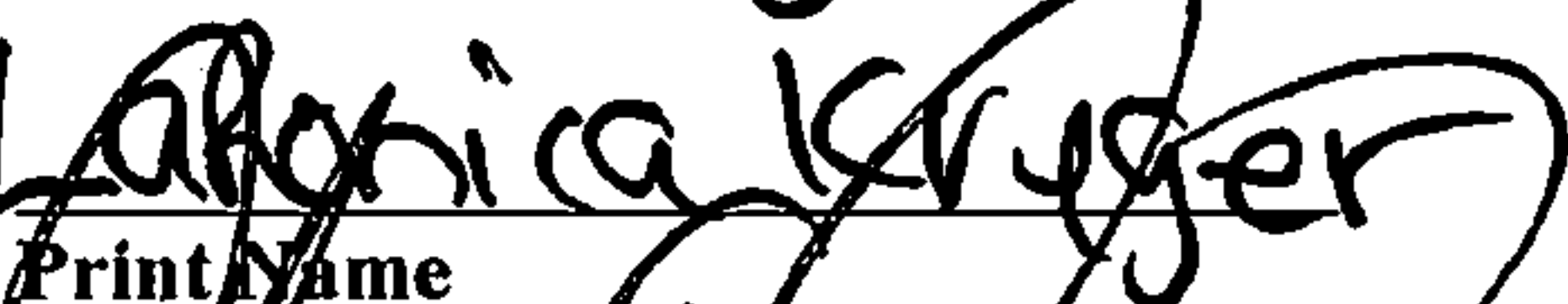
4. This agreement shall be binding upon the Holder, its successors and assigns and shall inure to the benefit of the Lender, its successors and assigns.

5. No waiver shall be deemed to be made by the Holder of any of its rights hereunder or under the Existing Mortgage, unless the same shall be in writing signed on behalf of the Holder, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the Holder, or the obligations of the Borrower to the Holder in any other respect at any other time.

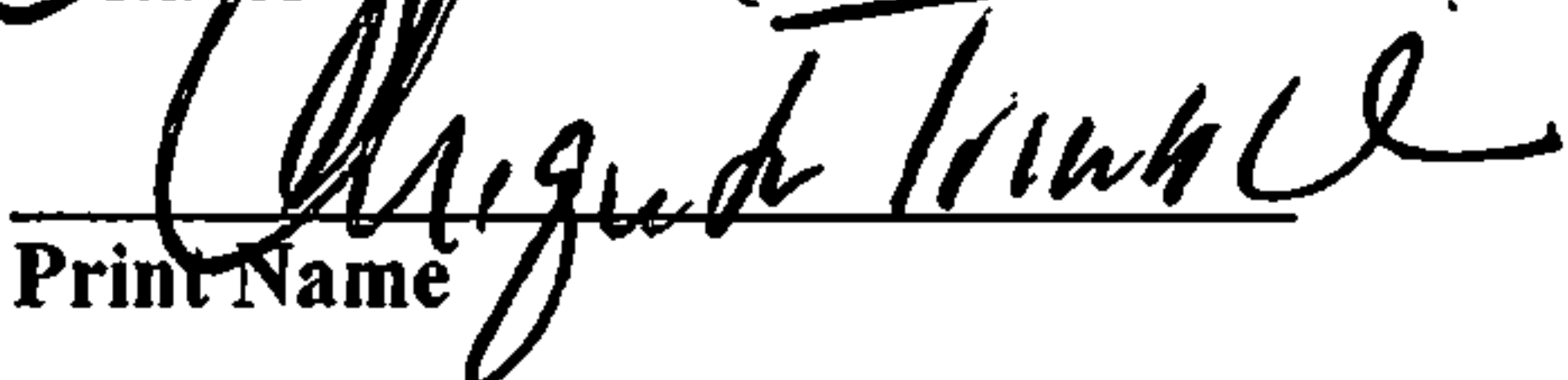
IN WITNESS WHEREOF, the Holder has caused this instrument to be executed by its duly authorized officer on the day and date first set forth below.

Witnesses:



Witness


Print Name


Witness


Print Name

ALABAMA HOUSING FINANCE
AUTHORITY

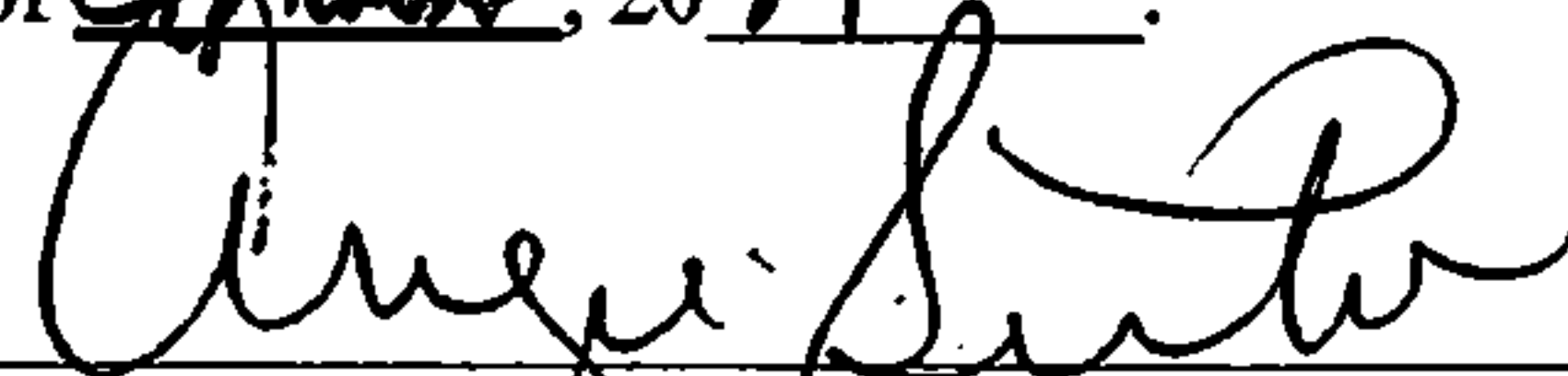
By: 
Cathy D. James,
Business Development Manager

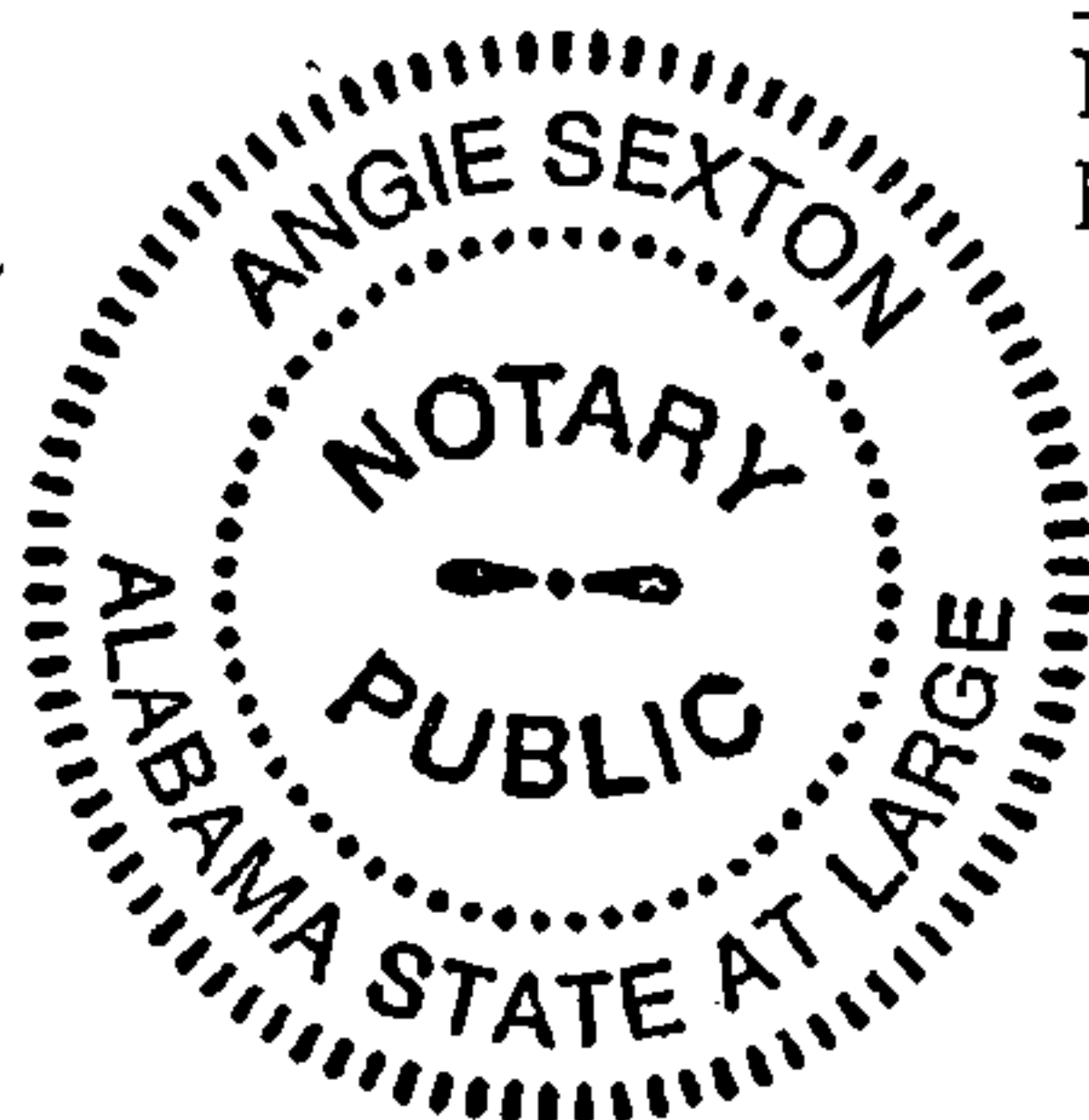
STATE OF ALABAMA

COUNTY OF MONTGOMERY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Cathy D. James whose name as Business Development Manager **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 26th day of September, 20 17.


NOTARY PUBLIC
My Commission Expires: 9-18-21



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NETCO

NETCO File Number: NAL-1288244

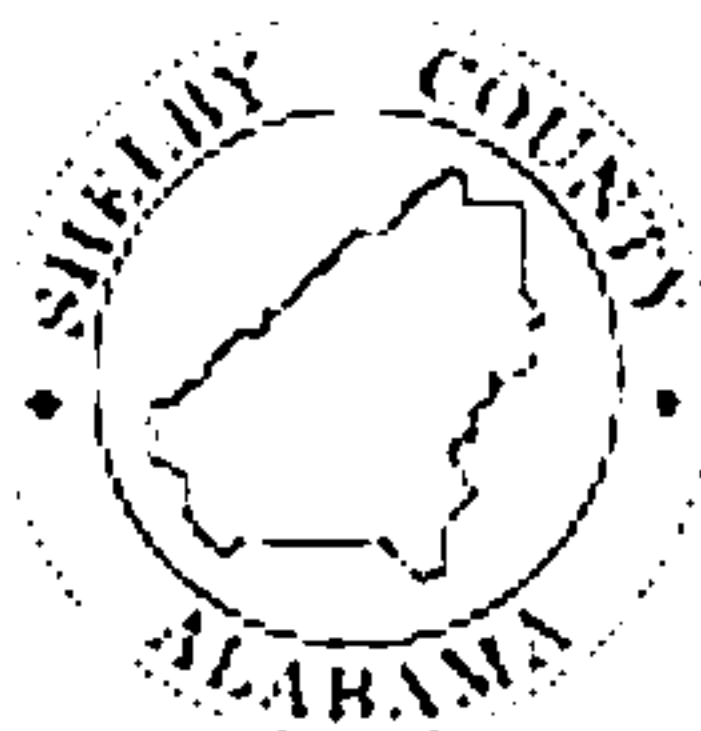
Borrower Last Name: Phoenix

**Appendix A
Legal Description**

Lot 31, according to the survey of Amberley Woods 1st Sector, as recorded in Map Book 18, Page 137, in the Probate Office of Shelby County, Alabama.

Commonly known as: 1106 Amberley Woods Drive, Helena, AL 35080 in the County of Shelby

Parcel Number: 13-8-27-1-001-004.018



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
11/01/2017 03:08:05 PM
\$21.00 DEBBIE
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A handwritten signature in black ink, appearing to be "James W. Fuhrmeister", is written over the official text.