

20180615000213070
06/15/2018 03:21:43 PM
SUBAGREM 1/4

SUBORDINATION AGREEMENT

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



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SUBORDINATION AGREEMENT

Effective Date: May 8, 2018

Owner(s): Walter Carr

Subordinating Party: USAA Federal Savings Bank

Senior Lender: **Ditech Financial LLC**

Property Address: **3026 N Grande View CV, Maylene, AL 35114**

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by the Subordinating Party in favor of the Senior Lender named above.

The Owner(s) listed above (individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Party has an interest in the Property by virtue of a **Mortgage** given by the Owner, covering the Property, more particularly described on Exhibit A, which document is dated **May 4, 2006**, recorded on **May 25, 2006** at **County of Shelby State of Alabama** in **Book. 27 Page. 85** (as the same may have been amended from time to time as set forth below, the "Existing Security Instrument"). The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to **Walter D. Carr and Angela B. Carr, joining herein as Owner, not as Borrower** by Subordinating Party.

The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed **\$158,044.00** (the "New Loan or Amended Loan") provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, this Subordination Agreement is VOID.

The Subordinating Party is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:



A. Agreement to Subordinate

Subordinating Party hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver – This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election under the New Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

Subordinating Party

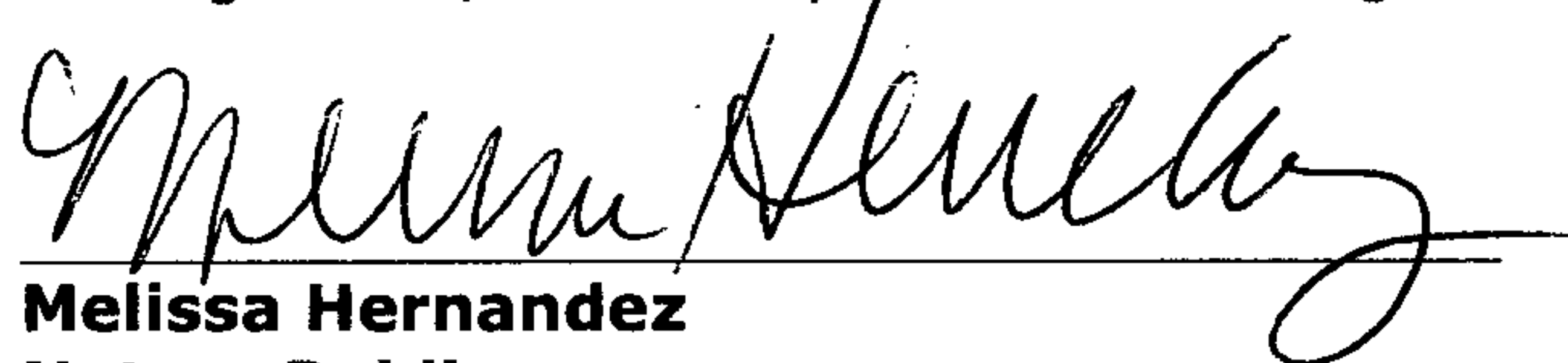
USAA Federal Savings Bank



By: Max J Hernandez
Account Services Specialist

STATE OF TEXAS
COUNTY OF BEXAR

This instrument was acknowledged before me on May 8, 2018 by Max J Hernandez, Account Services Specialist of USAA Federal Savings Bank, a federally chartered savings bank on behalf of said savings bank.



Melissa Hernandez
Notary Public
State of Texas
My Commission Expires: November 5, 2018



Exhibit "A"

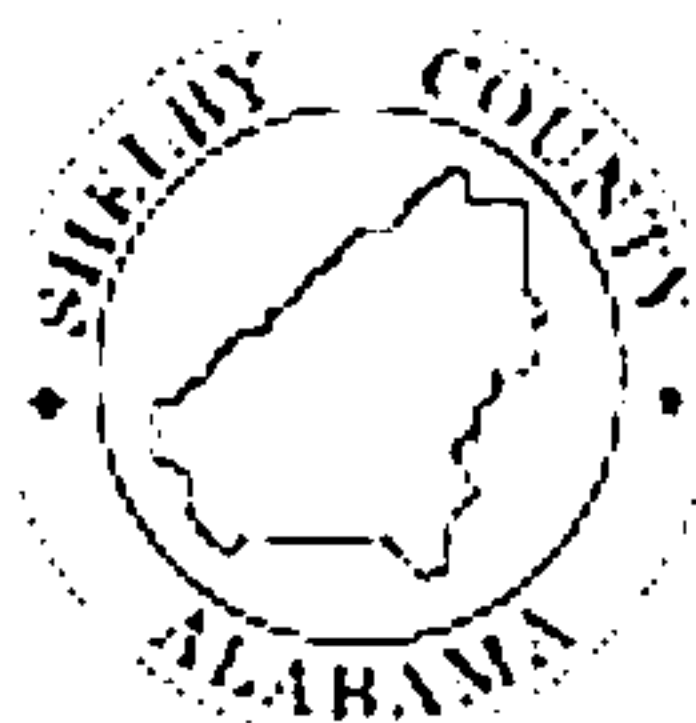
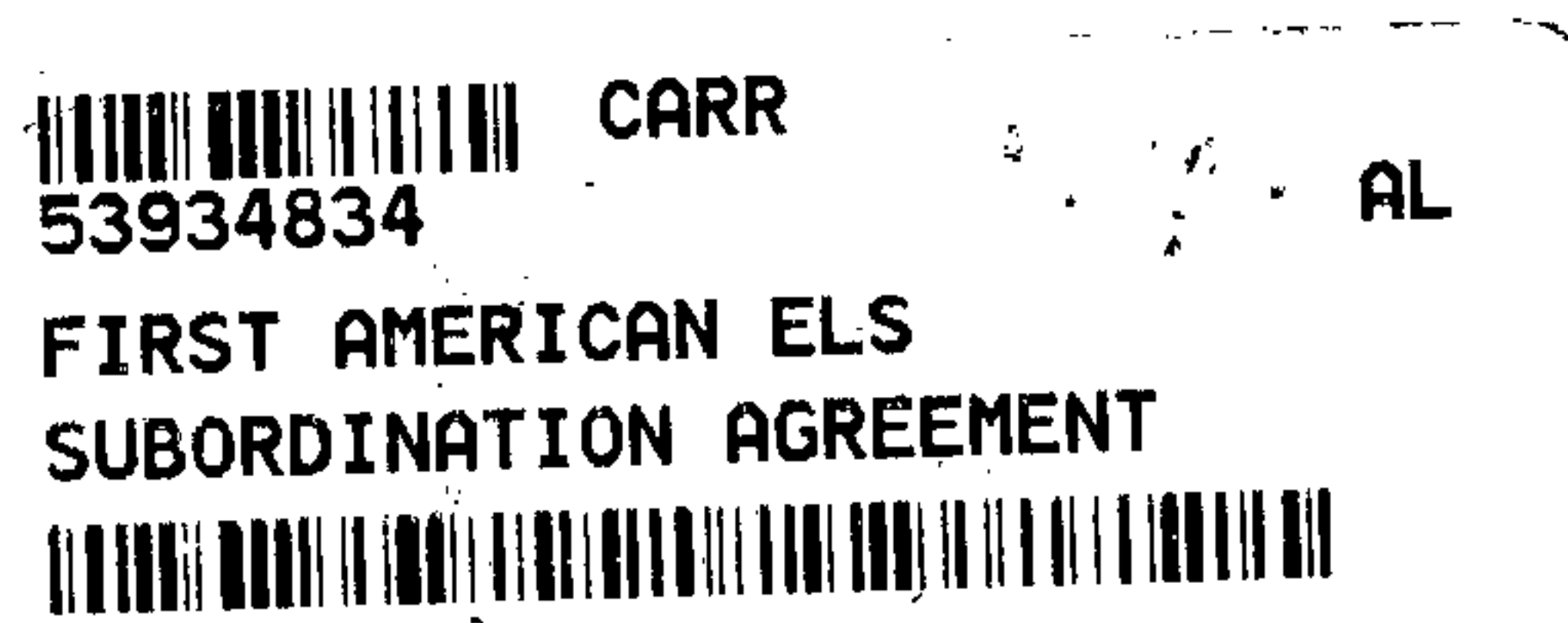
Real property in the City of **Alabaster**, County of **SHELBY**, State of **Alabama**, described as follows:

LOT 930, ACCORDING TO THE SURVEY OF GRANDE VIEW ESTATES, GIVIANPOUR ADDITION TO ALABASTER, 9TH ADDITION, PHASE 2, AS RECORDED IN MAP BOOK 27, PAGE 85, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Being all of that certain property conveyed to WALTER CARR, AN UNMARRIED MAN from , by deed dated and recorded of official records.

Commonly known as: 3026 N Grande View Cove, Alabaster, AL 35114

APN #: **23-5-16-0-002-023-000**



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
06/15/2018 03:21:43 PM
\$24.00 JESSICA
20180615000213070