

20181109000397020
11/09/2018 09:55:55 AM
SUBAGREM 1/4

Return to:
Amrock
662 Woodward Avenue
Detroit, MI 48226

Order Number:
65018639

STATE OF Alabama
COUNTY OF Jefferson

SUBORDINATION AGREEMENT

65018639.4746627
Subordinating Lender:
COMPASS BANK
Address: 401 West Valley Ave Birmingham AL 35209
() _____

Property Owner:
TONY DICHARA (hereinafter referred to as "Property Owner")
Address: 619 Crosscreek Trail, Pelham, AL 35124
() _____

and

New Lender:
DITECH FINANCIAL LLC
Address: 3000 Bayport Drive, Suite 880, Tampa, FL 33607
() _____

WITNESSETH:

WHEREAS, Property Owner owns certain property described in Exhibit A; and

WHEREAS, Property Owner has given a Mortgage and Note to COMPASS BANK, which Mortgage and Note is in the principal amount of \$35,000.00 and dated October 14, 2005, and recorded on November 8, 2005 in Instrument Number 20051108000582920, in the office of the Records Office of Shelby County, Alabama; and

WHEREAS, Property Owner have applied to DITECH FINANCIAL LLC, for a loan to be made to Property Owner 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 COMPASS BANK. DITECH FINANCIAL LLC, will make such loan to Property Owner only on the condition precedent that such Mortgage and Note to COMPASS BANK be subordinated to the lien of the Mortgage and Note described below to be given by Property Owner to DITECH FINANCIAL LLC.

WHEREAS, in order to accommodate said loan by DITECH FINANCIAL LLC, COMPASS BANK 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, COMPASS BANK 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 \$81,780.00 and dated November 3, 2018.

NOW THEREFORE, BE IT FURTHER KNOWN, that the above-mentioned Mortgage and Note executed by Property Owner in favor of COMPASS BANK in the principal amount of \$35,000.00 and dated October 14, 2005, and recorded on November 8, 2005 in Instrument Number 20051108000582920, in the office of the Records Office of Shelby County, Alabama, is hereby made subordinate to that certain Mortgage executed by Property Owner in favor of DITECH FINANCIAL LLC, in that Mortgage and Note in an amount not to exceed \$81,780.00 and dated November 3, 2018. 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 \$81,780.00 and dated November 3, 2018, 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 COMPASS BANK in the principal amount of \$35,000.00 and dated October 14, 2005, and recorded on November 8, 2005 in Instrument Number 20051108000582920, in the office of the Records Office of Shelby County, Alabama.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

WITNESS MY SIGNATURE, on this the 17th day of October, 2018.

COMPASS BANK

By: Dawn M. Satcher
Its: AVP

STATE OF Alabama

COUNTY OF Jefferson

Personally appeared before me, the undersigned authority in and for said state and county, Dawn M. Satcher who is Asst V.P. of **COMPASS BANK**, an 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 17th day of October, 2018.

Amela Cheryl Brown
NOTARY PUBLIC

My Commission Expires:

MY COMMISSION EXPIRES JANUARY 31, 2021

This instrument prepared by:
Gregory M. Varner, Esq.
Attorney at Law
215 Narrows Parkway, Suite F
Birmingham, AL 35242
256-354-5464

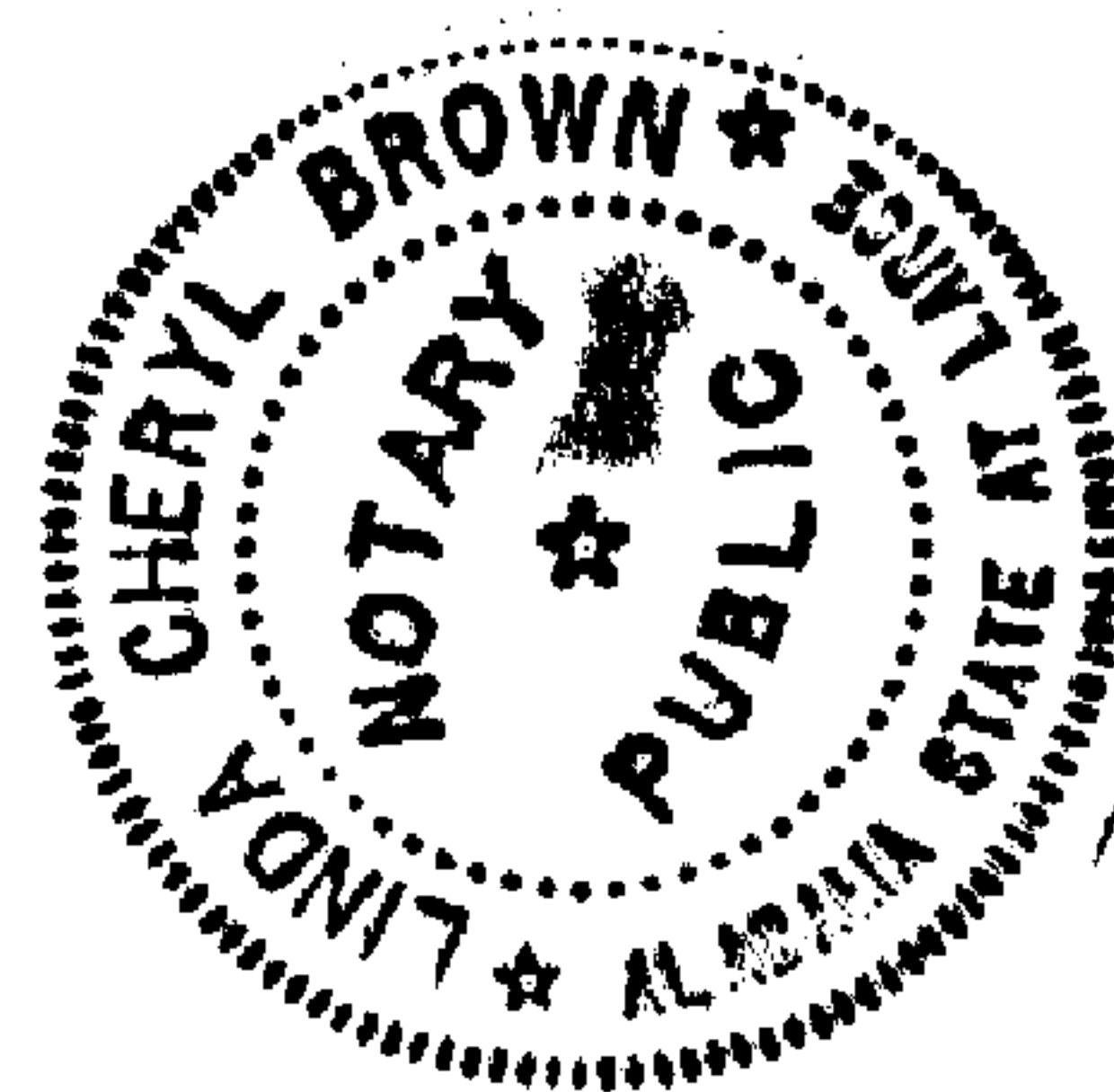


EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 13 1 11 1 004 004.000

Land situated in the City of PELHAM in the County of Shelby in the State of AL

Lot 9, in Block 4, according to the Survey of Cahaba Valley Estates, Seventh Sector, as recorded in Map Book 6, Page 82, in the Probate Office of Shelby County, Alabama.

SOURCE OF TITLE: Instrument #20040225000096670

Commonly known as: 619 Crosscreek Trl, Pelham, AL 35124-1505

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

Source of Title: Book , Page .

T.D.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
11/09/2018 09:55:55 AM
\$24.00 JESSICA
20181109000397020

Allen S. Bayl