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02/15/2019 01:25:07 PM  
SUBAGREM 1/4

## SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

SPACE ABOVE FOR RECORDERS USE

Bank of America  
4161 Piedmont Parkway  
NC4-105-01-38  
Attn Subordinations  
Greensboro NC 27410

This document was prepared by:  
Stacey Terry  
BANK OF AMERICA, N.A.  
NC4-105-01-38  
4161 Piedmont Parkway  
Greensboro, NC 27410

Doc ID No.: 00012917XXXX2005N

ESCROW/CLOSING#:

NOTICE: THIS SUBORDINATION AGREEMENT MAY RESULT IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

### SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Twenty-second day of January, 2019, by Bank of America, N.A., as attorney-in-fact for The Bank of New York Mellon, FKA the Bank of New York, as Trustee for the benefit of the CertificateHolders of the CWHEQ, Inc., Home Equity Loan Asset-Backed Certificates, Series 2006-S5 ("Subordinator"), a corporation whose address is NC4-105-01-38, 4161 Piedmont Parkway, Greensboro, NC 27410.

### WITNESSETH:

**WHEREAS**, Subordinator is the beneficiary/mortgagee/grantee of that certain Deed of Trust/Mortgage/Security Deed ("Security Document") pursuant to that certain Security Document dated 07/25/2006 (the "Senior Lien"), and executed by CHARLES KENNETH SANDERS, JR. and DELISA SANDERS and encumbering that certain real property located at 305 CHESTNUT LANE, ALABASTER, AL 35007 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 08/03/2006 in Official Records Book N/A, Page N/A, as Instrument No. 20060803000374980, of the Official Records of SHELBY County, Alabama, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

**WHEREAS**, Ditech Financial, LLC ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the amount of and/or not to exceed \$244,200.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan");

**WHEREAS**, Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien;

**WHEREAS**, it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

**NOW THEREFORE**, for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

- (1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Senior Lien.
- (2) That Junior Lien Holder would not make the Loan without this subordination agreement.
- (3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.
- (4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.
- (5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;
- (6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.
- (7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.



NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

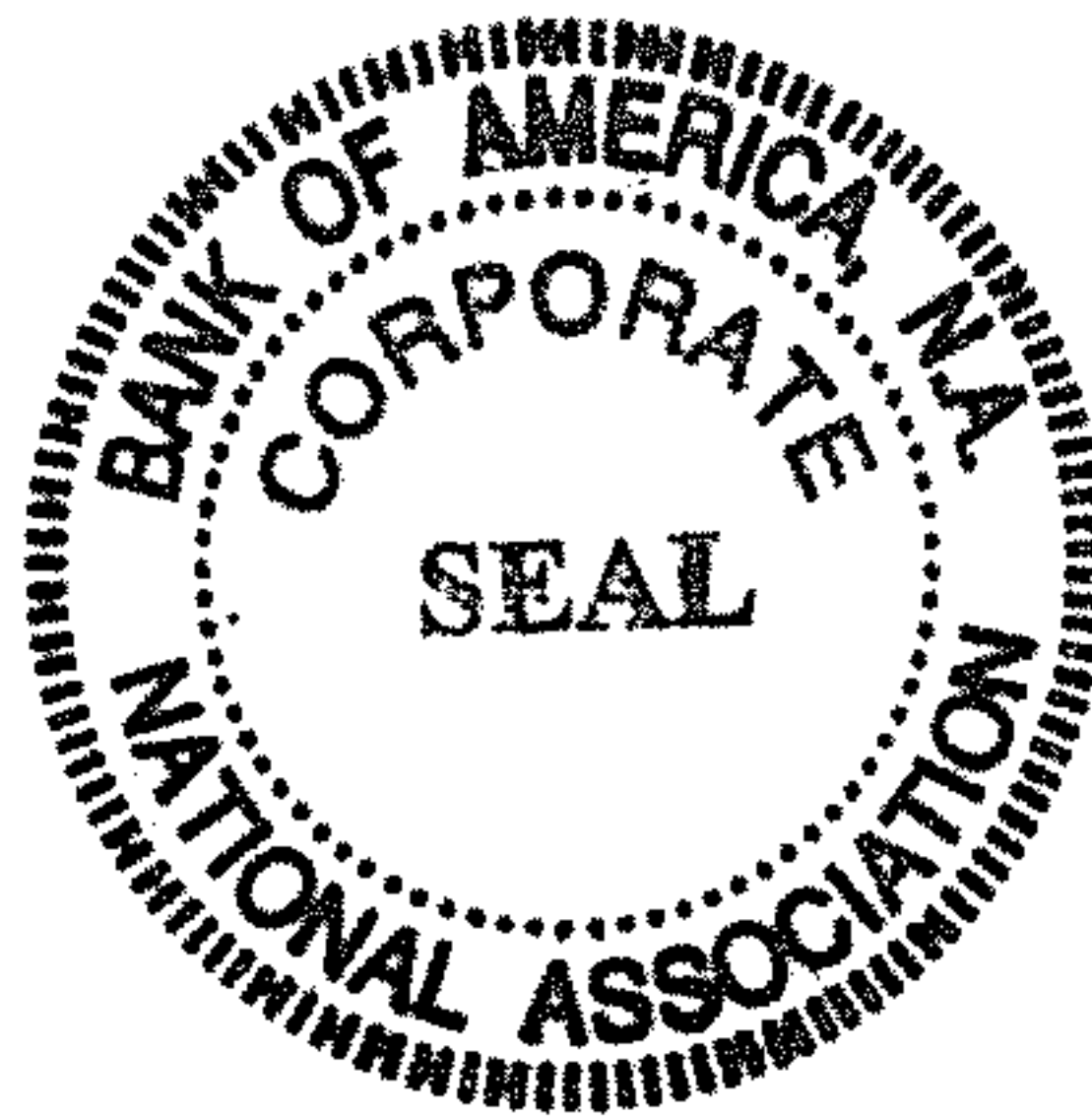
Bank of America, N.A., as attorney-in-fact for The Bank of New York Mellon, FKA the Bank of New York, as Trustee for the benefit of the Certificate Holders of the CWHEQ, Inc., Home Equity Loan Asset-Backed Certificates, Series 2006-S5

  
Tara Grant, Vice President

  
Kathy Clark, Vice President

  
Brent D. Bailey, Witness

  
Cristie Wiley, Witness

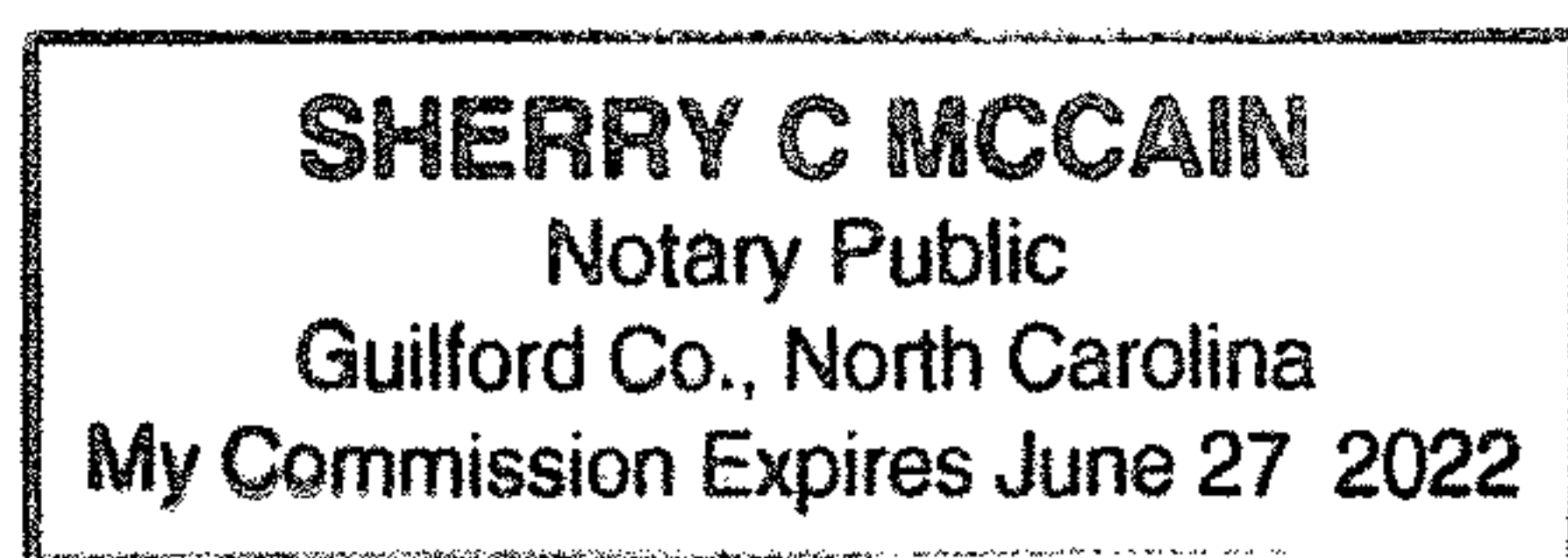


CORPORATE ACKNOWLEDGMENT  
STATE OF NORTH CAROLINA  
COUNTY OF GUILFORD

Before me, the undersigned, a Notary Public on this day personally appeared **Tara Grant, Vice President and Kathy Clark, Vice President** known to me, to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation, and that he or she had executed the same as the act of such corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 22<sup>nd</sup> day of **January, 2019**.

(Personalized Seal)



My commission expires **06/27/2022**



(Notary Public, State of North Carolina)

**Sherry C McCain**

(Print Name of Notary Public here)

LEGAL DESCRIPTION

EXHIBIT "A"

A PARCEL OF LAND LYING IN THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 21 SOUTH, RANGE 3 WEST SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 21 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN NORTH ALONG THE WEST LINE OF SAID 1/4 FOR A DISTANCE OF 992.65 FEET TO A POINT; THENCE DEFLECT AN ANGLE RIGHT OF 131 DEGREES 39 MINUTES 38 SECONDS AND RUN A DISTANCE OF 507.30 FEET TO A POINT; THENCE DEFLECT AN ANGLE OF 16 DEGREES 03 MINUTES 18 SECONDS, AND RUN A DISTANCE OF 330.01 FEET TO A POINT; THENCE DEFLECT AN ANGLE TO THE LEFT OF 43 DEGREES 20 MINUTES 06 SECONDS AND RUN A DISTANCE OF 349.60 FEET TO AN IRON PIN FOUND, SAID POINT BEING THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE DEFLECT AN ANGLE RIGHT OF 90 DEGREES 01 MINUTE 09 SECONDS AND RUN A DISTANCE OF 450.62 FEET TO AN IRON PIN SET, SAID POINT LYING ON THE NORTHERLY RIGHT OF WAY OF CHESTNUT LANE HAVING A 60.00 FEET RIGHT OF WAY; THENCE DEFLECT AN ANGLE LEFT OF 90 DEGREES 03 MINUTES 04 SECONDS AND RUN ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 290.40 FEET TO AN IRON PIN SET; THENCE DEFLECT AN ANGLE LEFT OF 89 DEGREES 53 MINUTES 34 SECONDS AND RUN A DISTANCE OF 450.46 FEET TO AN IRON PIN FOUND; THENCE DEFLECT AN ANGLE LEFT OF 90 DEGREES 04 MINUTES 31 SECONDS AND RUN A DISTANCE OF 290.84 FEET TO THE POINT OF BEGINNING; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

PARCEL ID: 23-6-13-0-000-013.001

BEING THE SAME PROPERTY CONVEYED TO CHARLES KENNETH SANDERS JR. AND DELISA SANDERS FROM JAMES F. PHILLIPS AND SONJA K. PHILLIPS, A MARRIED COUPLE IN DEED RECORDED IN INSTRUMENT NO. 20040722000407030 OF THE SHELBY COUNTY, ALABAMA RECORDS.

Property Commonly Known As: 305 Chestnut Lane, Alabaster, AL 35007  
Parcel ID: 23-6-13-0-000-013.001



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
02/15/2019 01:25:07 PM  
\$24.00 CHERRY  
20190215000049030

*Allen S. Bayl*