

20191008000370340  
10/08/2019 11:55:02 AM  
SUBAGREM 1/2

**THIS INSTRUMENT PREPARED BY:**

**Shereese George**  
7460 Halcyon Pointe Drive, Suite 200  
Montgomery, AL 36117

**AFTER RECORDING SEND TO:**

**Hardest Hit Alabama**  
**Attn: Laronica Kryger**  
7460 Halcyon Pointe Drive, Suite 200  
Montgomery, Alabama 36117

Servicer Loan Number: 2015015472  
Investor Loan Number: 1738835800

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_

**SUBORDINATION AGREEMENT**  
**(AHFA)**

**THIS AGREEMENT** is entered into on this 22nd day of August 2019 by **ALABAMA HOUSING FINANCE AUTHORITY**, a public corporation and instrumentality of the State of Alabama acting as the Eligible Entity for Hardest Hit Program (hereinafter referred as the "Holder") in favor of **Alabama Housing Finance Authority** (hereinafter referred to as the "Servicer"), its successors and assigns.

**WITNESSETH:**

**WHEREAS**, Holder did loan to **Gina Marie Manale**, an unmarried woman, (the "Borrower", whether one or more) the sum of **Thirty Thousand Dollars \$30,000.00**, which loan is evidenced by a note dated **September 26, 2017**, executed by Borrower in favor of Holder, and is secured by a mortgage dated **September 26, 2017** (the "HHA Mortgage") covering the property described therein and recorded in **Instrument Number 20170929000354720**, **September 29, 2017** in the public records of **Shelby County, Alabama**.

**WHEREAS**, The Servicer does hold a superior lien (herein after referred as the "First Mortgage") on the property described herein, which loan is evidenced by a note dated **July 1, 2016**, executed by Borrower, and is secured by a mortgage dated **July 1, 2016** and recorded in **Instrument Number 20160706000235060**, page 1 of 11, **July 6, 2016**, in the public records of **Shelby County, Alabama**.

**WHEREAS**, Borrower has requested Servicer to modify the First Mortgage to decrease it to the sum of **One Hundred Fifty Four Thousand Three Hundred Sixty Seven Dollars and Seventeen Cents \$154,367.17** (the "Loan"), such Loan to be evidenced by a promissory note in such amount executed by Borrower in favor of Servicer and secured by a mortgage, deed of trust or other security instrument of even date therewith and

**WHEREAS**, the Servicer has agreed to modify the First Mortgage to Borrower if, but only if, the First Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the HHA Mortgage on the terms set forth below and provided that the Holder will specifically and unconditionally subordinate the lien or charge of the HHA Mortgage to the lien or charge of the First Mortgage on the terms set forth below:

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

1. The First Mortgage and the note secured by the First 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 First Mortgage, prior and superior to the lien or charge to the Holder.

1. The First Mortgage and the note secured by the First 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 First Mortgage, prior and superior to the lien or charge to the Holder.
2. Holder acknowledges that it intentionally waives and subordinates the priority and superiority of the lien or charge of the HHA Mortgage in favor of the lien or charge of the First Mortgage, and that it understands that, in reliance upon and in consideration of the waiver 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 and subordination.
3. This agreement contains the entire agreement between the parties hereto as to the HHA Mortgage and the Loan secured by the First Mortgage, 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 Servicer, 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 HHA 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

LaRonica Kryger  
 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 27th day of August, 2019.

  
 NOTARY PUBLIC  
 My Commission Expires: 9-18-21



Filed and Recorded  
 Official Public Records  
 Judge of Probate, Shelby County Alabama, County  
 Clerk  
 Shelby County, AL  
 10/08/2019 11:55:02 AM  
 \$25.00 CHERRY  
 20191008000370340

*Allie S. Bayl*

