

20200526000208950
05/26/2020 02:28:53 PM
SUBAGREM 1/4

AFTER RECORDING
PLEASE RETURN TO:
BBVA POST CLOSING DEPT
AZ PH TE CAO
8312 S Hardy Dr #108
Tempe, AZ 85284

SUBORDINATION AGREEMENT

1280903

Borrower: Phillippa Hitson

Property Address: 17 Nolen Street Birmingham, AL 35242

This Subordination Agreement dated 4/27/2020, is between BBVA USA f/k/a COMPASS BANK, (Junior Lender),

and BBVA USA, (New Senior Lender).

RECITALS

BBVA USA, (Junior Lender), owns and holds a promissory note in the amount of \$\$53,106.00, with accompanying mortgage/deed of trust/security deed

dated 02/26/2015, and recorded in book _____, page _____, as instrument Number 2015 on 3/9/2015 (date), in Shelby (county), Alabama (state).

Borrowers are current owners of the Property, and wish to replace their current first position mortgage loan on the Property with a new first position mortgage loan secured by the Property

from New Senior Lender in the new principal sum of \$300,250.00

dated 4/27/2020. This will be the New Senior Security Instrument.

1. Subordination of Junior Lender's Interest.

Junior Lender agrees that its security interest and all of Junior Lender's rights thereunder shall at all times be inferior and subordinate to the New Senior Lender's New Senior Security Instrument and Senior Lender's rights in the Property, including any extensions, renewals, or modifications up to a maximum amount of \$300,250.00, plus interest. Junior Lender consents without possibility of revocation, and accepts all provisions, terms and conditions of the New Senior Lender's New Senior Security Instrument.

2. No Subordination to Additional Matters

Junior Lender is subordinating its lien/security interest to the New Senior Lender's New Senior Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

3. No Waiver of Notice

Upon the execution of the subordination of Junior Lender's security instrument to the New Senior Security Instrument, the Junior Lender waives no rights it may have, if any, under the laws of the State in which the Property is located, or any Federal rights to which the Junior Lender may be entitled.

4. Assignment

This agreement shall be binding upon and inure to the benefit of the Junior Lender and New Senior Lender, and their respective successors, assigns trustees, receivers, administrators, personal representatives, legatees, and devisees.

5. Governing (Applicable) Law

This agreement shall be governed by the laws of the State in which the Property is located.

6. Reliance

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7. Notice

Any notice or other communication to be provided under this agreement shall be in writing and sent to the parties at the address described in this Agreement, or such other address as the parties may designate in writing from time to time.

8. Entire Agreement (Integration)

This Agreement and any related documents represent the complete and integrated understanding between Junior Lender and New Senior Lender pertaining to the terms and conditions of this Agreement. Any waiver, modification, or novation of this agreement must be in writing, executed by New Senior Lender, (or its successors or assigns), or Junior Lender, (its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

9. Waiver of Jury Trial

Junior Lender and the New Senior Lender hereby waive any right to trial by Jury in any action arising out of, or based upon this Agreement.

10. Acceptance

New Senior Lender and Junior Lender acknowledge that they have read, understand, and agree to the terms and conditions of this Agreement. This Agreement must be recorded within 90 days of the date of the Agreement, or the Agreement will be null and void.

Junior Lender: Shonda David
Title: Vice President of BBVA USA f/k/a Compass Bank


New Senior Lender: Shonda David
Title: Vice President

State of ~~Alabama~~ Arizona
County of ~~Jefferson~~ Maricopa

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Rhonda David, as Vice President of BBVA USA, whose name(s) is/are signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 6 day of May, 2020



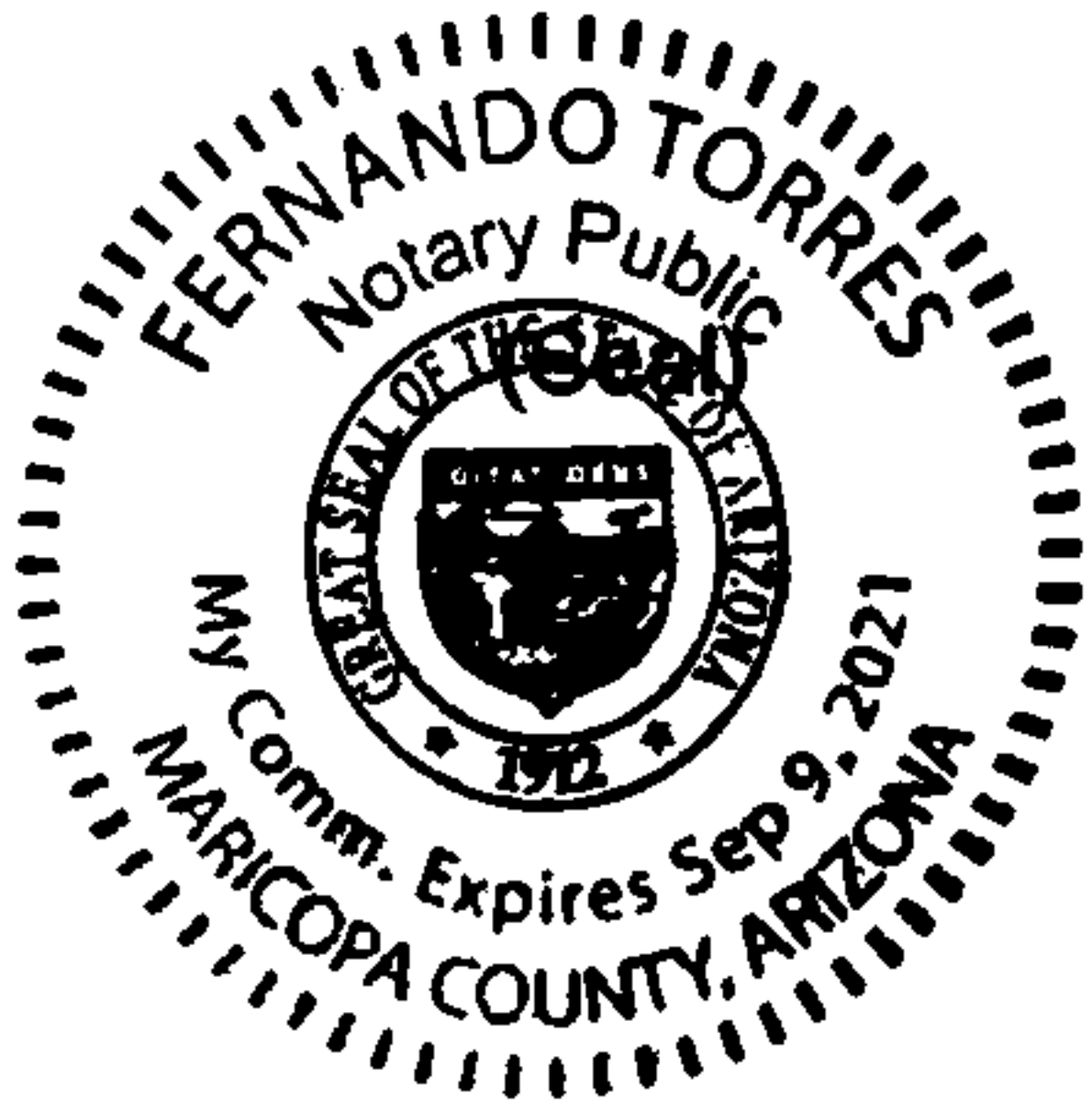

Notary Public
My commission expires: 9-9-21

State of Arizona

County of Maricopa

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Rhonda David as VP (title) of BBVA (institution) whose name(s) is/are signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 6 day of May, 2020.



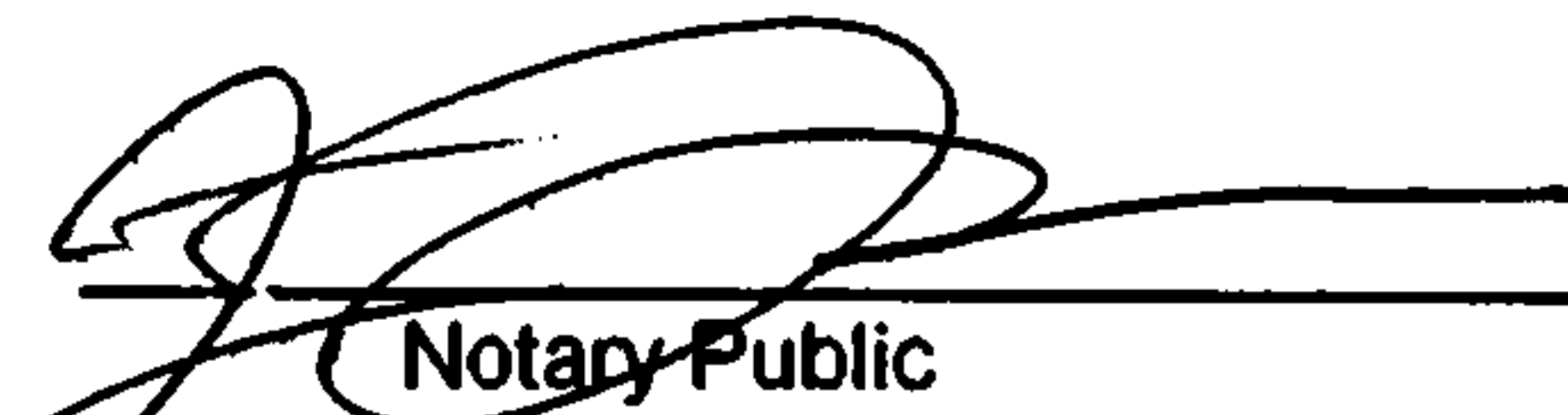

Notary Public
My commission expires: 9-9-21

Exhibit A

File No.: 1280903

The Land referred to herein below is situated in the County of SHELBY, State of AL, and is described as follows:

Lot 16-32, Block 16, according to the Survey of Mt. Laurel, Phase III, as recorded in Map Book 34, Page 137 in the Office of the Judge of Probate of Shelby County, Alabama.

Tax ID: 09-2-03-1-004-041-000



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/26/2020 02:28:53 PM
\$31.00 CHERRY
20200526000208950

Allie S. Bayl