

20200527000212120
05/27/2020 03:12:51 PM
SUBAGREM 1/3

Return to:
Compass Bank

Property Tax ID#: 09 2 09 0 003 053.000
Order #: 101-10197405

SUBORDINATION AGREEMENT

THIS INDENTURE, made this 26th day of March, 2020, by and between COMPASS BANK, hereinafter called party of the First Part, and NATIONSTAR MORTGAGE, LLC D/B/A MR. COOPER, hereinafter called Party of the Second Part,

WITNESSETH, that whereas Party of the First Part is the owner and holder of a certain Mortgage taken out by CHARLES J. GEARHART and SARAH GEARHART, in the original principal indebtedness of \$63,360.00, which Mortgage was dated 03/27/2015 originally in favor of COMPASS BANK, recorded on 04/08/2015 in Instrument 20150408000113130, of official records, encumbering the land situated in the County of Shelby, Alabama, described as follows:

SEE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

Property Address: 1207 Highland Lakes Trl, Birmingham, AL 35242

AND WHEREAS, CHARLES J. GEARHART and SARAH GEARHART, have made application to the Party of the Second Part for a loan (loan # 0420772600) in the amount not to exceed \$346,800.00, to be secured by a First Mortgage encumbering the above described premises, and Party of the Second Part has required as a condition precedent to making of said loan that the Party of the First Part subordinate its Mortgage and the lien thereof and all of its rights there under to the Mortgage to be placed upon said premises as aforesaid, and Party of the First Part is agreeable to such subordination.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other valuable consideration in hand paid by the Party of the Second Part to the Party of the First Part, receipt whereof is hereby acknowledged, and as inducement for making the aforesaid loan by the Party of the Second Part to the aforesaid CHARLES J. GEARHART and SARAH GEARHART, the Party of The First Part does hereby subordinate the aforesaid Mortgage by it and the lien thereof and all of its rights and there under to the Mortgage recorded in Official Records, Book _____, Page _____, or Document Number 20200501000170400 of the Public Records of Shelby County, Alabama, encumbering the above described premises and does hereby covenant with the Party of the Second Part that it has not transferred or assigned the aforesaid lien held by it, nor the Promissory Note it secures, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement as sole owner of the entire interest held by it in said Note and Mortgage and declare any right or claim held by it to be subject and inferior to the Mortgage held by the Party of the Second Part and to all rights of the Party of the Second Part there under.

IN WITNESS WHEREOF, THE PARTY OF THE FIRST PART HAS HEREUNTO SET ITS HAND AND SEAL ON THE DAY AND YEAR FIRST WRITTEN.

WITNESSES:

Laura J. Desmond
Witness

Laura J. Desmond
Print Name

Kaleena Sandlin
Witness

Kaleena Sandlin
Print Name

STATE OF Alabama }

COUNTY OF Jefferson }

COMPASS BANK

By: [Signature]

Title: SVP

Printed Name: Daniel J. Kaufman

BEFORE ME, the undersigned authority, personally appeared by: Daniel J. Kaufman
Its: SVP of COMPASS BANK, who is known to me or has shown _____ as
identification, who after being by me first duly sworn, deposes and says that he/she has the full binding
authority so execute this Subordination Agreement and he/she subscribed his/her name thereto in
certification thereof.



Barbara Michelle Hurley
NOTARY PUBLIC
My Commission Expires 3-14-2022

No title search was performed on the subject property by the preparer. The preparer of this deed makes no representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantors/Grantee and /or their agents, no boundary survey was made at the time of this conveyance.

EXHIBIT "A"

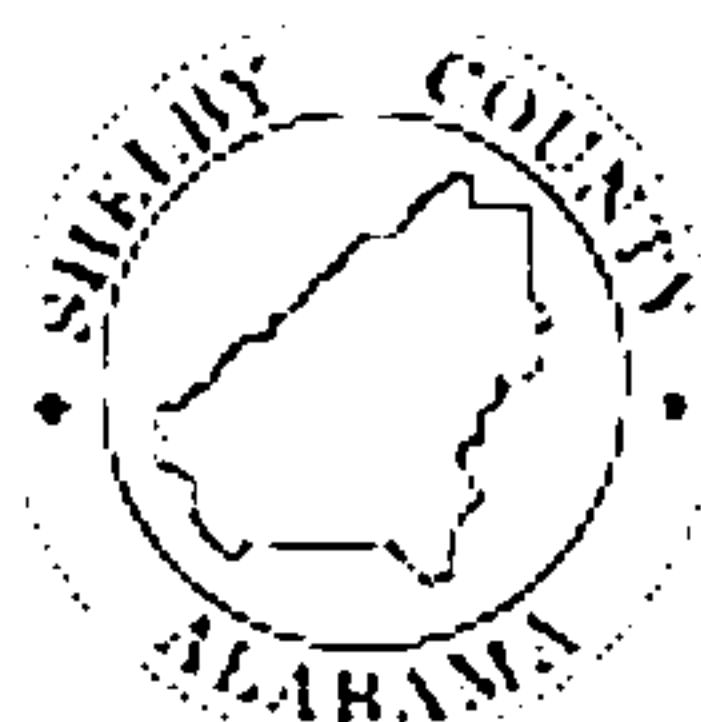
LOT 273, ACCORDING TO THE SURVEY OF HIGHLAND LAKES, 2ND SECTOR, AN EDDLEMAN COMMUNITY, AS RECORDED IN MAP BOOK 20, PAGE 150, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

TOGETHER WITH NONEXCLUSIVE EASEMENT TO USE THE PRIVATE ROADWAYS, COMMON AREA, ALL AS MORE PARTICULARLY DESCRIBED IN THE DECLARATION OF EASEMENTS, AND MASTER PROTECTIVE COVENANTS FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, RECORDED AS INSTRUMENT #1994-07111 AND AMENDED IN INSTRUMENT #1996-17543 AND AMENDED IN INSTRUMENT #1999-31095 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND THE DECLARATION OF COVENANTS, RESTRICTIONS FOR HIGHLAND LAKES, A RESIDENTIAL SUBDIVISION, 2ND SECTOR, AS RECORDED IN INSTRUMENT #1996-10928, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

BEING THE SAME WHICH BARBARA K FOLTS AND MICHAEL F FOLTS WIFE AND HUSBAND BY DEED DATED SEPTEMBER 22, 2011 AND RECORDED OCTOBER 8, 2011 IN THE COUNTY OF SHELBY, STATE OF ALABAMA IN 20111006000296940 CONVEYED UNTO CHARLES J GEARHART AND WIFE SARAH GEARHART.

FOR INFORMATIONAL PURPOSES ONLY:

PARCEL IDENTIFICATION NUMBER: 09 2 09 0 003 053.000



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/27/2020 03:12:51 PM
\$29.00 MIST
20200527000212120

Allen S. Bayl