

20200702000275290
07/02/2020 11:21:27 AM
SUBAGREM 1/2

PREPARED BY: **Diana Phillips**
Address: 1120 Jefferson Terrace Blvd
New Iberia, LA, 70560

ACT OF SUBORDINATION

IBERIABANK, represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated **June 14, 2017**, in the amount of Two Hundred Five Thousand Three Hundred Ten Dollars and NO/100 (\$205,310.00), executed by **Zachary A Jacobsen and Sheri L Jacobsen**, which said Mortgage is recorded as **ID #20170615000212600** of the official records of **Shelby County, Alabama**, which said covering that property known as:

Lot 14 according to the Survey of Greystone 7th Sector, Phase V as recorded in Map Book 23, Page 61, Shelby County, Alabama Records.

Municipal address of: **7077 N HIGHFIELD DRIVE, BIRMINGHAM, AL 35242.**

X For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **IBERIABANK** does hereby subordinate the Mortgage described above in favor of that certain Act of Mortgage, dated July 1, 2020, executed by **Zachary A Jacobsen and Sheri L Jacobsen**, in favor of **Guild Mortgage Company** in an amount not to exceed Four Hundred Eight Thousand Dollars and No/100 (\$408,000.00) payable in monthly installments with interest at the rate of **3.250%** per annum from date until paid, which said note is secured by a Mortgage, recorded as 20200702000274050, of the official records of the **County of Shelby** it being the intent and purpose of **IBERIABANK** that said mortgage in favor of **Guild Mortgage Company** shall be and at all times remain a first mortgage upon the property therein described, and that the Mortgage, first above described, held by **IBERIABANK** shall be and at all times remain a second mortgage upon the property therein described and in the event of a sale of said mortgaged property, by foreclosure or otherwise, the said note in favor of **Guild Mortgage Company** second above described, shall be paid by preference and priority in principal, interest, attorney's fees and costs over the Mortgage held by **IBERIABANK** dated **June 14, 2017**.

JACOBSEN
ACT OF SUBORDINATION

WITNESS my hand this 23rd day of June, 2020.

IBERIABANK

By: Heidi E. Flynn

Title: Assistant, Vice President

STATE OF LOUISIANA

PARISH OF IBERIA

This instrument was acknowledged before me on this 23rd day of June, 2020, by

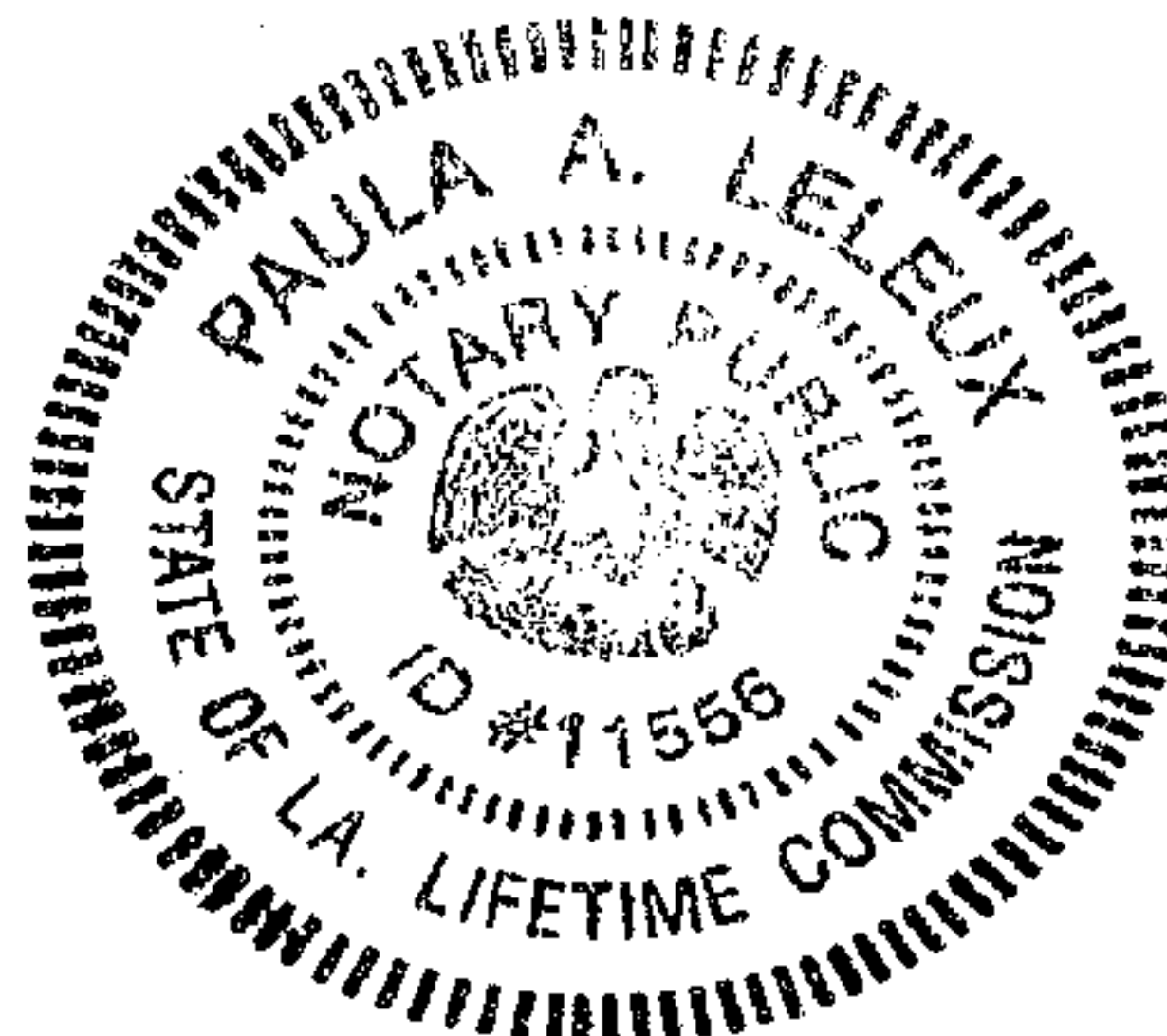
Heidi E. Flynn Assistant
as Vice President of IBERIABANK.

Paula A. LeLeux
Notary Public

Printed Name:

Commission No.

My commission expires



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
07/02/2020 11:21:27 AM
\$27.00 CHARITY
20200702000275290

Allen S. Bayl