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10/12/2020 03:42:35 PM
SUBAGREM 1/2

STATE OF ALABAMA
SHELBY COUNTY

SUBORDINATION AGREEMENT

WHEREAS ANDREW M KIGER and ALISON L KIGER, husband and wife hereinafter referred to as the "Borrowers" whether one or more), has applied to Avadian Credit Union, hereinafter referred to as the "Lender") for a loan not to exceed \$283,000.00 to be secured by a mortgage on the property hereinafter described; and

WHEREAS, Avadian Credit Union, (hereinafter the "Lienholder"), has a lien on said property which would in the absence of this agreement be superior to the mortgage to be executed by the Borrowers to the Lender; and

WHEREAS, the Lender is unwilling to make the requested loan to the Borrower unless the undersigned Lienholder subordinates its lien in said property to the mortgage to be executed by the Borrowers to the Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Lender to make the requested loan to the Borrowers, the undersigned Lienholder hereby agrees as follows:

The undersigned Lienholder hereby subordinates to the mortgage to be executed by the Borrowers to the Lender, all right, title and interest at law or equity of the undersigned Lienholder in and to the following described property situated in Shelby County, Alabama, to-wit:

Address: 190 Willow Branch Ln, Chelsea, AL 35043

Legal Description: See Exhibit "A" attached hereto and incorporated herein by reference.

Avadian Credit Union has a mortgage dated April 22, 2020 recorded in #20200504000174390 in the principal amount of \$50,000.00 on May 04, 2020 at the Probate Office of Shelby County, Alabama (junior mortgage). Avadian Credit Union desires to subordinate its interest in said mortgage without limitation to that certain mortgage granted to Avadian Credit Union recorded in Shelby County on August 18, 2020, in the probate office in Shelby County.

#20200815000357130
IN WITNESS WHEREOF, the Lien holder has caused William R. Chancellor, its Chief Lending Officer to execute this Subordination Agreement on August 4th, 2020.

BY: William R. Chancellor

STATE OF ALABAMA

CORPORATE ACKNOWLEDGMENT

MADISON COUNTY

I, the undersigned authority, a Notary Public in and for said county, in said State, hereby certify that William R. Chancellor whose name as **Chief Lending Officer** for AVADIAN CREDIT UNION is signed to the foregoing Subordination Agreement and who is known to me, acknowledged before me on this day, that being informed on the contents of the document, he as such officer of the corporation, and with full authority, executed the same voluntarily for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 4 day of August, 2020.

Petra Jane Anita Byers
Notary Public
My Commission Expires: 5/9/2023

This instrument was prepared by:
Petra Byers
Avadian Credit Union
1 Riverchase Parkway South
Hoover, AL 35244

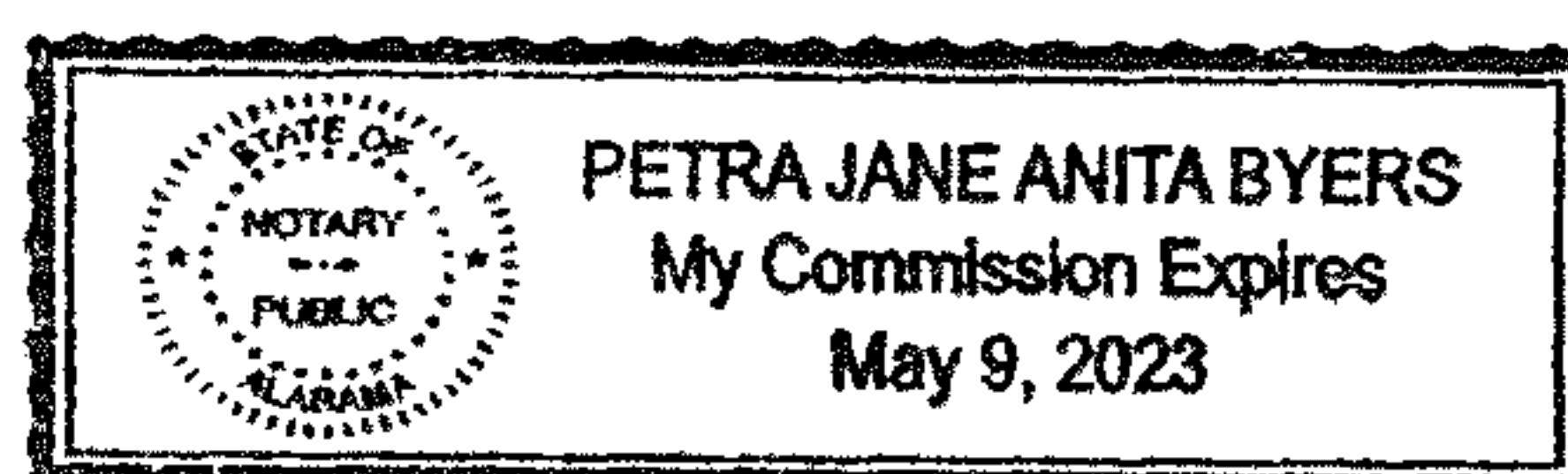
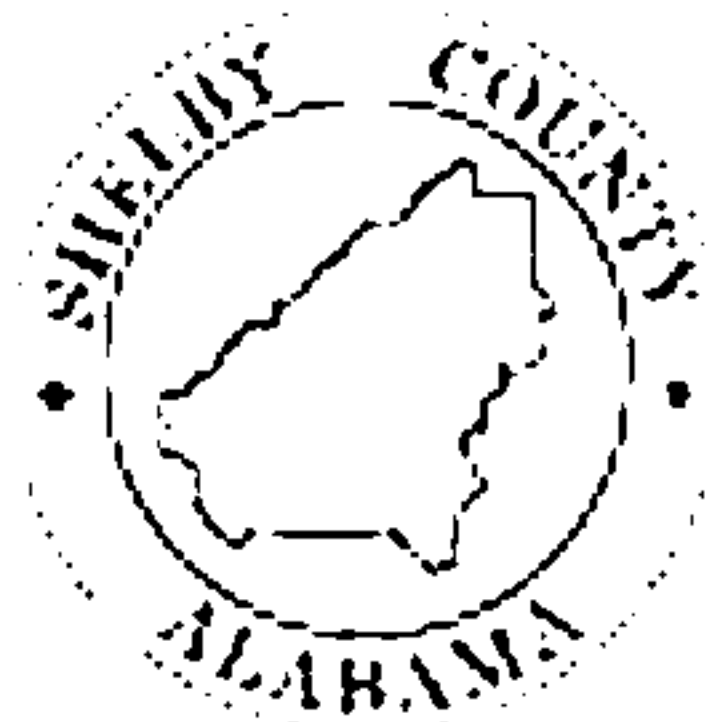


EXHIBIT A

Legal Description: Lot 142, according to the Survey of Willow Branch, Second Sector, as recorded in Map Book 48, Page 35, in the Office of the Judge of Probate of Shelby County, Alabama.

Commonly known as: 190 Willow Branch Lane, Chelsea, AL 35043

Parcel ID: 15 3 07 2 003 028.017



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/12/2020 03:42:35 PM
\$25.00 JESSICA
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Alvin S. Bayl