

20201021000479630
10/21/2020 02:52:04 PM
SUBAGREM 1/2

09/29/20 08:37:01 HButeaux

PREPARED BY: **Lisa Myer**
Address: 1120 Jefferson Terrace Blvd
New Iberia, LA, 70560

ACT OF SUBORDINATION

②M201739

IBERIABANK, a division of **First Horizon Bank** represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated **August 5, 2019**, in the amount of **One Hundred Thousand (\$100,000.00)** executed by **Justin C McFadden and Amy S McFadden**, which said Mortgage is recorded as **Instrument #20190819000303640** of the official records of **Shelby County, Alabama**, which said covering that property known as:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA, DESCRIBED AS FOLLOWS: A PART OF LOT 1, WHITE OAK RIDGE, A RURAL SUBDIVISION AS SHOWN AND KNOWN ON THE RECORDED PLAT FILED IN MAP BOOK 41, PAGE 135, IN THE PROBATE OFFICE OF SHELBY COUNTY. SAID PORTION TO BE INSURED TO BE MORE PROPERLY DESCRIBED UPON PRESENTATION OF A SURVEY. BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO JUSTIN C. MCFADDEN AND AMY S. MCFADDEN, FOR AND DURING THEIR JOINT LIVES AND UPON THE DEATH OF EITHER OF THEM, THEN TO THE SURVIVOR OF THEM IN FEE SIMPLE, TOGETHER WITH EVERY CONTINGENT REMAINDER AND RIGHT OF REVERSION FROM SEAN H. SIMMONS AND WIFE, ANN W. SIMMONS BY DEED DATED 11/03/2014 AND RECORDED 11/04/2014 IN INSTRUMENT NO. 20141104000347380, IN THE LAND RECORDS OF SHELBY COUNTY, ALABAMA. PERMANENT PARCEL NUMBER: 09 6 23 0 000 002.004

Municipal address of: 596 Signal Valley Trail, Chelsea, AL 35043

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **IBERIABANK**, a division of **First Horizon Bank**, does hereby subordinate the Mortgage described above in favor of that certain Act of Mortgage, dated October 13, 2020, executed by **Justin C McFadden and Amy S McFadden**, in favor of **South State BANK** in an amount not to exceed **Three Hundred Forty Two Thousand Dollars and No/100 (\$342,000.00)** payable in monthly installments with interest at the rate of **2.75%** per annum from date until paid, which said note is secured by a Mortgage, recorded as X E20201021000479140, of the official records of the **County of Shelby** it being the intent and purpose of **IBERIABANK**, a division of **First Horizon Bank** that said mortgage in favor of **South State Bank** 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**, a division of **First Horizon Bank** 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 **South State Bank** second above described, shall be paid by preference and priority in principal, interest, attorney's fees and costs over the Mortgage held by **IBERIABANK**, a division of **First Horizon Bank** dated **August 5, 2019**.

MCFADDEN
ACT OF SUBORDINATION

09/29/20 08:37:02 HButeaux

WITNESS my hand this 28TH day of September 2020.

IBERIABANK, a division of First Horizon Bank

By: Heidi E Tyra

Title: HEIDI E TYRA, Assistant Vice President

STATE OF LOUISIANA

PARISH OF IBERIA

This instrument was acknowledged before me on this 28th day of September, 2020, by

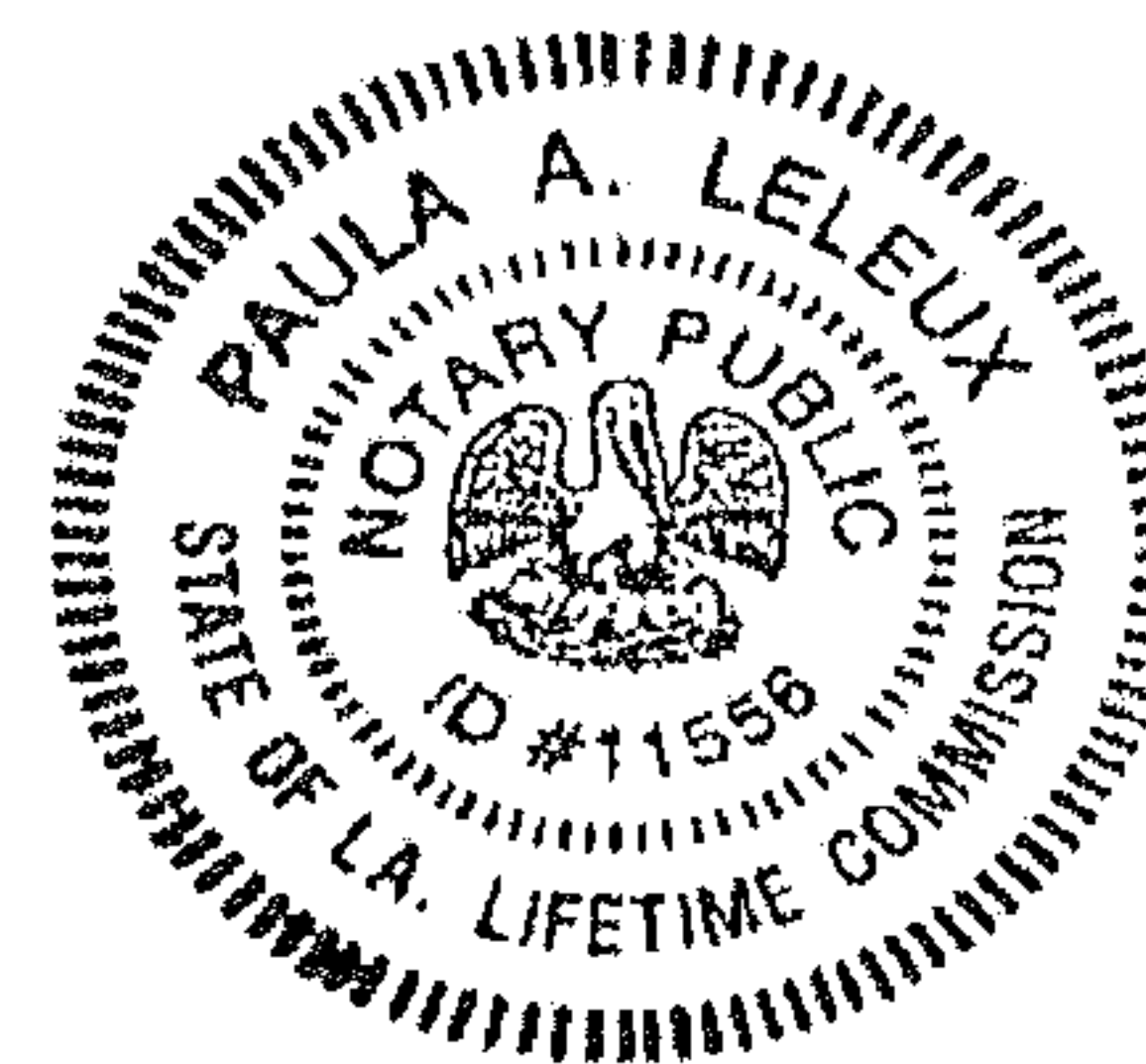
Heidi E Tyra as Assistant Vice President of IBERIABANK, a division of First Horizon Bank

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
10/21/2020 02:52:04 PM
\$27.00 CHERRY
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Allen S. Bayl

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ACT OF SUBORDINATION