

20-3987

PREPARED BY: **JORDAN HOTARD**
Address: 1120 Jefferson Terrace Blvd
New Iberia, LA, 70560

20201022000480160
10/22/2020 08:54:19 AM
SUBAGREM 1/2

ACT OF SUBORDINATION

IBERIABANK, a division of **First Horizon Bank** represented herein by its duly authorized representative, is the holder of a certain act of Mortgage, dated **March 2, 2018**, in the amount of **Thirty-Two Thousand and Nine Hundred Dollars and No/100** (\$32,900.00), executed by **Michael Riosa and Krista Riosa**, which said Mortgage is recorded as **Instrument # 20180320000091930** 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, TO-WIT: LOT 1403, ACCORDING TO THE SURVEY OF EAGLE POINT, 14TH SECTOR, AS RECORDED IN MAP BOOK 26, PAGE 34, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO MICHAEL RIOSA AND KRISTA RIOSA, AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP FROM PENNY MILLER AND HUSBAND JOSEPH MILLER BY DEED DATED 06/06/2014 AND RECORDED 06/23/2014 IN INSTRUMENT NO. 20140623000188380 IN THE LAND RECORDS OF SHELBY COUNTY, ALABAMA. PERMANENT PARCEL NUMBER: 09 3 07 0 002 002.105

Municipal address of: **1061 EAGLE VALLEY DRIVE, BIRMINGHAM, AL 35242**

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 September 18, 2020, executed by **Michael Riosa and Krista Riosa**, in favor of **Fairway Independent Mortgage Corporation** in an amount not to exceed **Three Hundred Thirty-One Thousand Seven Hundred and Fifty Dollars and No/100** (\$331,750.00) payable in monthly installments with interest at the rate of **3.00 %** per annum from date until paid, which said note is secured by a Mortgage, recorded as 20201005000448380, 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 **Fairway Independent Mortgage Corporation** 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 **Fairway Independent Mortgage Corporation** 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 **March 2, 2018**.

RIOS
ACT OF SUBORDINATION

WITNESS my hand this 16th day of September, 2020.

IBERIABANK, a division of First Horizon Bank

By: Heidi E. Tyra

Title: Asst., Vice President

STATE OF LOUISIANA

PARISH OF IBERIA

This instrument was acknowledged before me on this 16th day of September, 2020, by

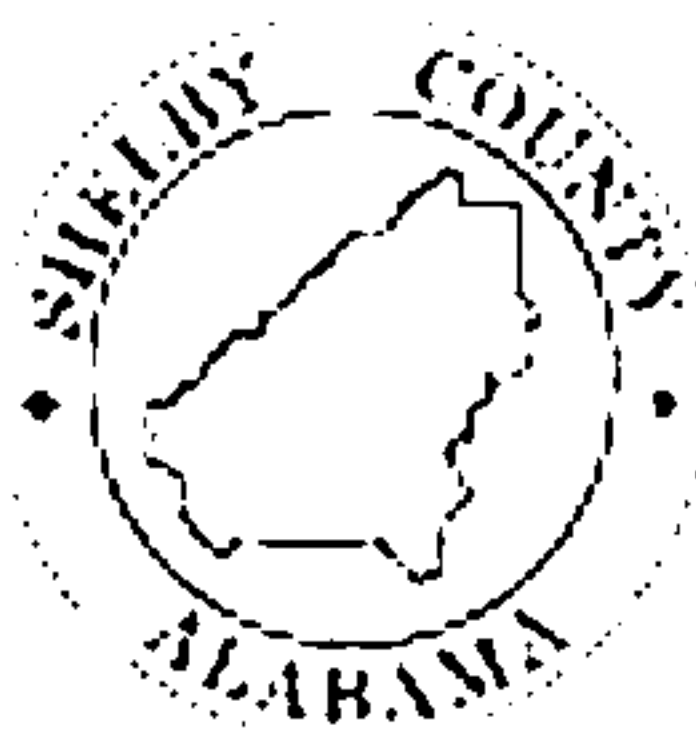
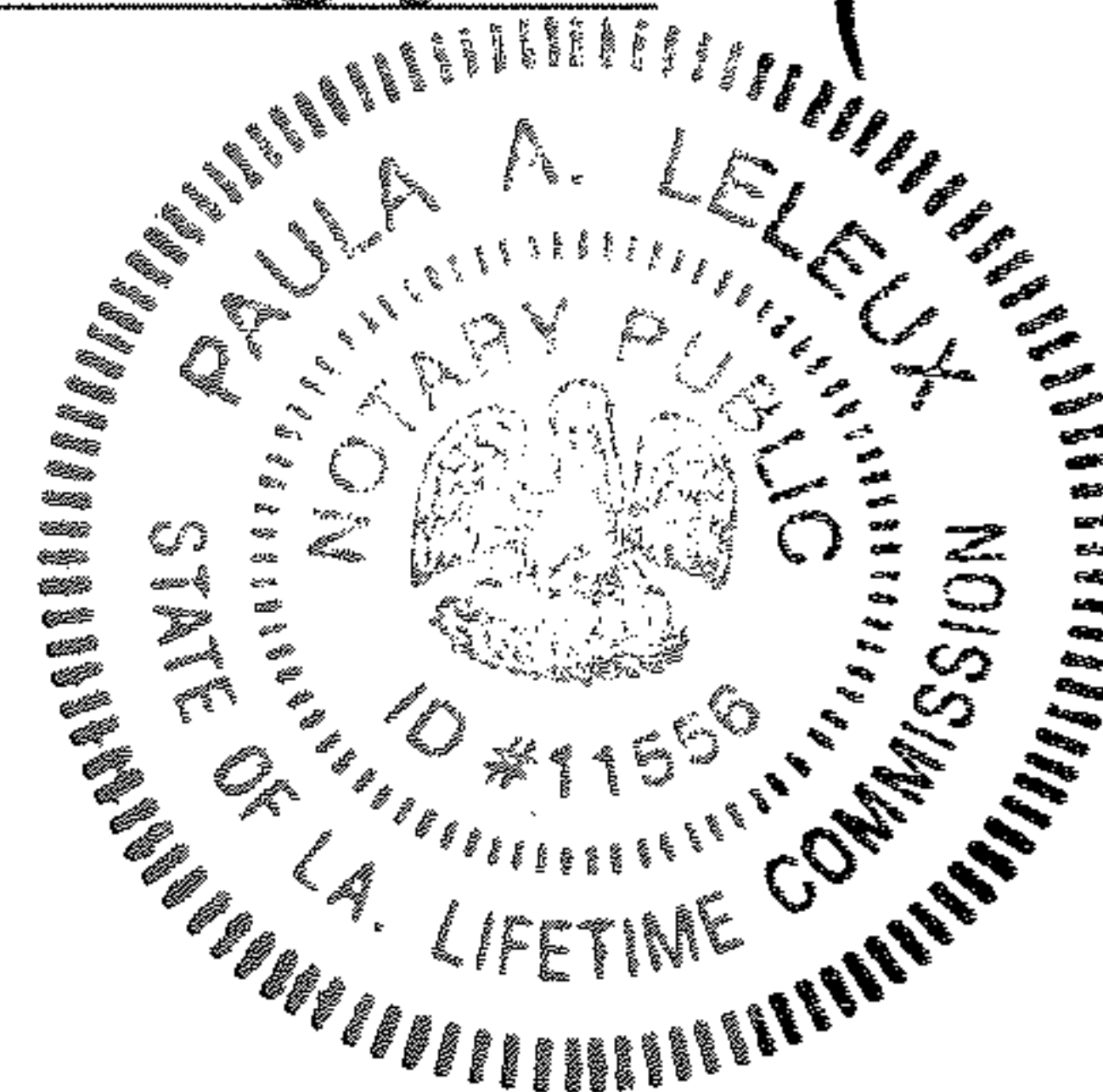
Heidi E. Tyra as Asst Vice President of IBERIABANK, a division of
First Horizon Bank

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
10/22/2020 08:54:19 AM
\$26.00 CHERRY RIOSA
20201022000480160

ACT OF SUBORDINATION

Allen S. Beyle