

Bank of America



20201124000539050
11/24/2020 09:42:03 AM
SUBAGREM 1/5

Centralized Operations
Support
Subordinations
TX2-982-05-04
7105 Corporate Drive

October 16, 2020

Title 365
345 Rouser Road, Ste 201
CORAOPOLIS, PA 15108
Attn: BAC Curative Department

SENT VIA: FedEx Tracking – **3978 8550 2656**

To Whom It May Concern:

Enclosed, please find the fully executed and notarized Subordination Agreement for the referenced transactions below:

1. Aaron D. and Rachel Ashcraft
4117 Heritage Oaks Circle
Birmingham, AL 35242-3616
BAC 1st Lien Loan # 100590227
2. Richard and Mary Miller
15456 Sleepy Creek Rd
El Cajon, CA 92021-6034
BAC 1st Line Loan #100447192

Please ensure the Original Subordination Agreements enclosed record concurrently with the Security Instrument(s) of the refinance transactions to perfect the lien position(s).

AFTER RECORDING
PLEASE RETURN TO:

PROGRESS BANK
1360 MONTGOMERY HIGH. SUITE 100
VESTAVIA HILLS, AL 35216

THIS DOCUMENT WAS PREPARED BY:

CHRISTIAN BABLES
BANK OF AMERICA, N.A.
7105 CORPORATE DR BULIDING C
PLANO, TX 75024

SUBORDINATION AGREEMENT

Borrower: AARON D. ASHCRAFT AND RACHEL R. ASHCRAFT

Property Address: 4117 HERITAGE OAKS CIRCLE. BIRMINGHAM, AL 35242

This Subordination Agreement dated SEPT. 8, 2020, is between PROGRESS BANK, (Subordinator), and BANK OF AMERICA, NA, (New Senior Lender).

RECITALS

PROGRESS BANK, (Subordinator), owns and holds a promissory note in the amount of \$15,000.00, with accompanying mortgage/deed of trust/security deed

Dated DECEMBER 20, 2019, and recorded as Instrument Number 20191227000478460 on DECEMBER 27, 2019 (date), in SHELBY (County) ALABAMA (State).

Borrowers are current owners of the Property, and wish to replace their current first position mortgage loan on the Property with a new first position mortgage loan secured by the Property from New Senior Lender in the new principal sum not to exceed \$ 166,650.00

Dated: 11/02/2020. This will be the New Senior Security Instrument.

1. Subordination of Junior Lender's Interest.

Subordinator agrees that its security interest and all of subordinator's rights there under shall at all times be inferior and subordinate to the Senior Lender's new security instrument and Senior Lender's rights in the Property, including any extensions, renewals, or modifications up to a maximum amount of ~~\$~~166,650.00, plus interest. Subordinator consents without possibility of revocation, and accepts all provisions, terms and conditions of the New Senior Lender's Security Instrument.

2. No Subordination to Additional Matters

Subordinator is subordinating its lien/security interest to the Senior Lender's security Instrument only, and not to other or future liens or security interests in the Property. Subordinator has no obligation to consent to future requests for subordination of its lien-security interest.

3. No Waiver of Notice

Upon the execution of the subordination of Subordinator's security instrument to the new Senior Lender, the Junior Lender waives no rights it may have, if any, under the laws of the State in which the Property is located, or any Federal rights to which the Junior Lender may be entitled.

4. Assignment

This agreement shall be binding upon and inure to the benefit of the Subordinator and Senior Lender, and their respective successors, assigns trustees, receivers, administrators, personal representatives, legatees, and devisees.

5. Governing (Applicable) Law

This agreement shall be governed by the laws of the State in which the Property is located.

6. Reliance

This Agreement can be relied upon by all persons having an interest in the Property or the New Security Instrument.

7. Notice

Any notice or other communication to be provided under this agreement shall be in writing and sent to the parties at the address described in this Agreement, or such other address as the parties may designate in writing from time to time.

8. Entire Agreement (Integration)

This Agreement and any related documents represent the complete and integrated understanding between Subordinator and New Senior Lender pertaining to the terms and conditions of this Agreement. Any waiver, modification, or notation of this agreement must be in writing, executed by New Senior Lender, (or its successors or assigns), or Subordinator, (its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

9. Waiver of Jury Trial

Subordinator and the New Senior Lender hereby waive any right to trial by Jury in any action arising out of, or based upon this Agreement.

10. Acceptance

Subordinator acknowledges that they have read, understand, and agree to the terms and conditions of this Agreement.

PROGRESS BANK

By: Clabe Dobbs

Printed Name: CLABE DOBBS

Title: VICE PRESIDENT BUSINESS BANKING

Witness Signatures (required for state of CT, FL, GA, KY, LA, MI, SC & VT)

Signature #1

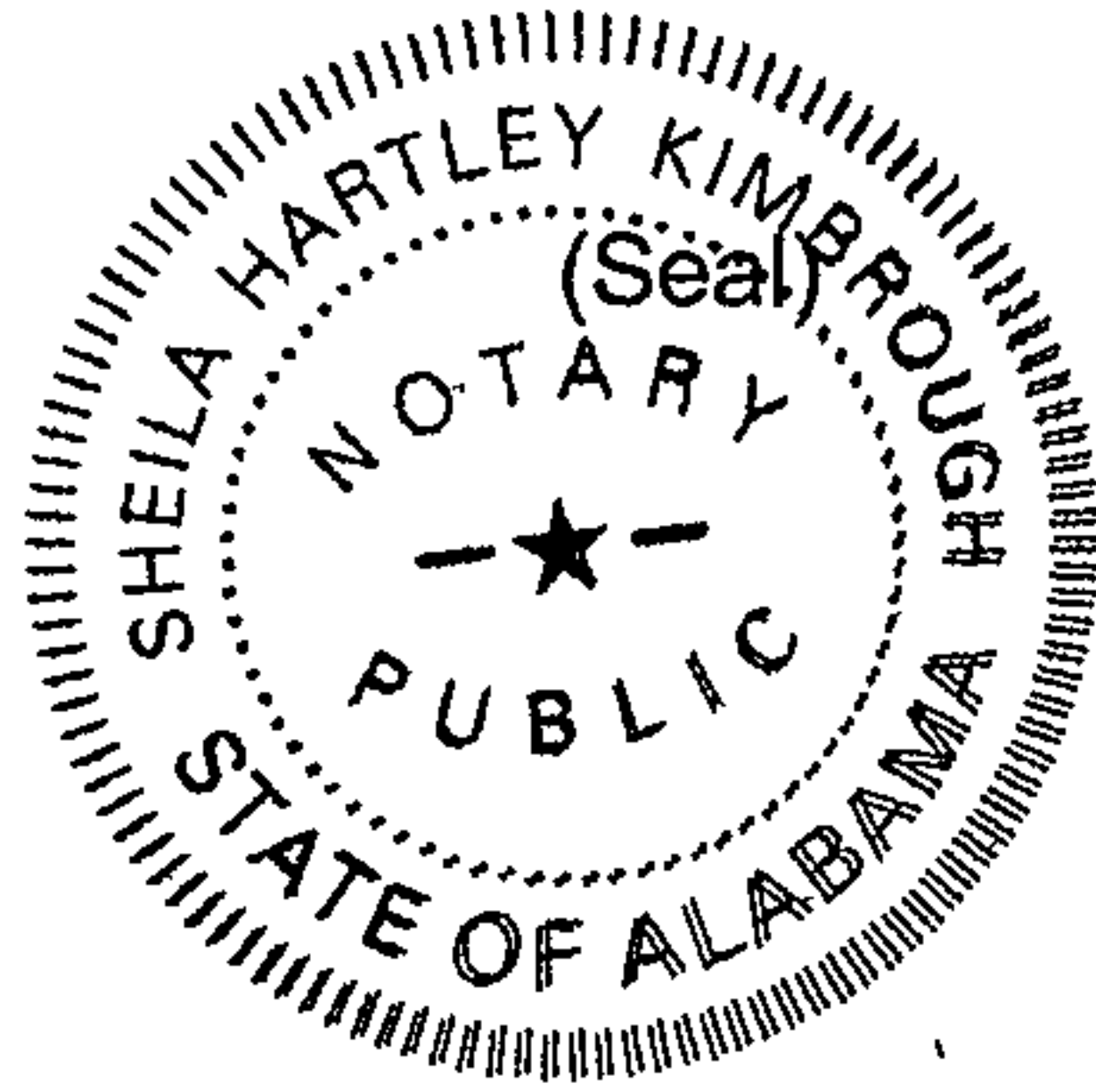
Signature #2

Printed Name

Printed Name

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Clabe Dobbs, as Vice President (title) of PROGRESS BANK, whose name(s) is/are signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 0th day of September, 2020.



Sheila Hartley Kimbrough
Notary Public

My commission expires: April 24, 2023

OS3220-20010304

EXHIBIT A
Legal Description

The land hereinafter referred to is situated in the City of Birmingham, County of Shelby, State of AL, and is described as follows:

Lot 65, According to the Survey of Heritage Oaks, as Recorded in Map Book 11, Page 23 A & B in the Probate Office of Shelby County, Alabama; Being situated in Shelby County Alabama.

Being the same property conveyed from Richard Allen Chism, a single man and Rachel Pongetti Chism, a single woman to Aaron D. Ashcraft and Rachel R. Ashcraft, 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 by deed dated October 30, 2008 and recorded on November 4, 2008 in Instrument No. 20081104000427020.

APN: 10-6-14-0-004-063.000



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
11/24/2020 09:42:03 AM
\$35.00 CHARITY
20201124000539050

Allen S. Bayl