

20201202000550410
12/02/2020 12:57:33 PM
SUBAGREM 1/5

**RECORDED AT THE REQUEST OF:
AND AFTER RECORDING RETURN TO:**

**MEDALLION BANK
22232 17TH AVENUE SE, SUITE 308
BOTHELL, WA 98021**

SUBORDINATION AGREEMENT

**GRANTOR #1
(Fixture Lender): MEDALLION BANK**

**GRANTOR #2
(Owner of Property): Joshua Travis Gray and Nina Gayle Gray**

**GRANTEE
(Mortgage Lender): TJC Mortgage, Inc., ISAOA/ATIMA**

**ABBREVIATED
LEGAL DESCRIPTION:**

Lot 2236, according to the survey of Riverbend at Old Cahaba Phase 3, as recorded in Map Book 47, Page 1, in the Probate Office of Shelby County, Alabama.

**ASSESSOR'S TAX
PARCEL ID NUMBER(S): 139304003012000**

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned Owner and Fixture Lender agree as follows:

1. **Mortgage Loan.** TJC Mortgage, Inc., ISAOA/ATIMA ("Mortgage Lender"), is the owner and holder of a mortgage, deed of trust or trust deed dated November 23, 2020, * executed by Joshua Travis Gray and Nina Gayle Gray (individually and collectively, if more than one, "**Owner**") which is recorded in the real property records of Shelby County, Alabama (the "**Mortgage**"), securing repayment of a loan from Mortgage Lender (the "**Mortgage Loan**") in the maximum principal amount of \$306,200.00. Mortgage and the promissory note and other documents relating to the Mortgage Loan are sometimes hereinafter referred to collectively as the "Mortgage Loan Documents." Instrument no. 20201201000546410
2. **Fixture Loan.** Medallion Bank ("**Fixture Lender**") has made a loan to Owner which is secured by the collateral ("**Fixture Collateral**") described in a UCC Fixture Filing which is recorded or filed in the real property records of Shelby County, Alabama under Recording Number: 20200908000398710, recorded 09/08/2020 (the "**Fixture Filing**").
3. **Property.** Owner is the sole owner of the Fixtures and the real property described in the Mortgage and the Fixture Filing, which real property is identified by abbreviated legal description and parcel ID on the front page of this Agreement (the "**Property**").
4. **Subordination of Fixture Filing.** Fixture Lender agrees, for the benefit of Mortgage Lender, that: (i) its security interest in the Fixtures that are the subject of the Fixture Filing is subject and subordinate to the lien of the Mortgage and all other rights under the Mortgage Loan Documents and all advances or charges made or accruing thereunder, including any and all extensions, modifications and renewals thereof; and (ii) Fixture Lender claims no interest in the Property other than the security interest in Fixtures which is created by the Fixture Filing.
5. **Acknowledgment.** It is understood by the parties hereto that Mortgage Lender would not make the Mortgage Loan without this Agreement.
6. **Entire Agreement.** This Agreement shall be the whole and only agreement between the parties hereto with regard to the subordination granted herein and shall supersede and cancel any prior agreements as to such subordination.
7. **Successors and Assigns.** The heirs, administrators, assigns and successors in interest of the parties hereto shall be bound by this agreement.

8. **Notices.** All notices, demands or other communications to be given or sent pursuant to this agreement shall be delivered personally or by reputable overnight courier service, and shall be deemed given when actually received or rejected by the intended recipient.

If to Fixture Lender: Medallion Bank
1100 East 6600 South, Suite 510
Salt Lake City, Utah 84121
Attention: Subordination

If to Mortgage Lender: TJC Mortgage, Inc.
1 Perimeter Park South
Suite #230S
Birmingham, AL 35243

If to Owner: Joshua Travis Gray
Nina Gayle Gray
6057 Madison PL
Helena, AL 35080

Any party may change the address to which notices are to be sent to it by written notice to the other parties in the manner aforesaid.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located.

DATED as of the 5 day of November, 2020

FIXTURE LENDER:

MEDALLION BANK

By: 

Name: John Baird

Title: Manager

OWNER:

X 

X 

STATE OF

Washington

SS.

COUNTY OF

Snohomish

I certify that I know or have satisfactory evidence that John Baird is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the manager of MEDALLION BANK to be the free and voluntary act of such entity for the uses and purposes mentioned in the instrument.

DATED this 5 day of November, 2020.

Robin Nece

(Signature of Notary)

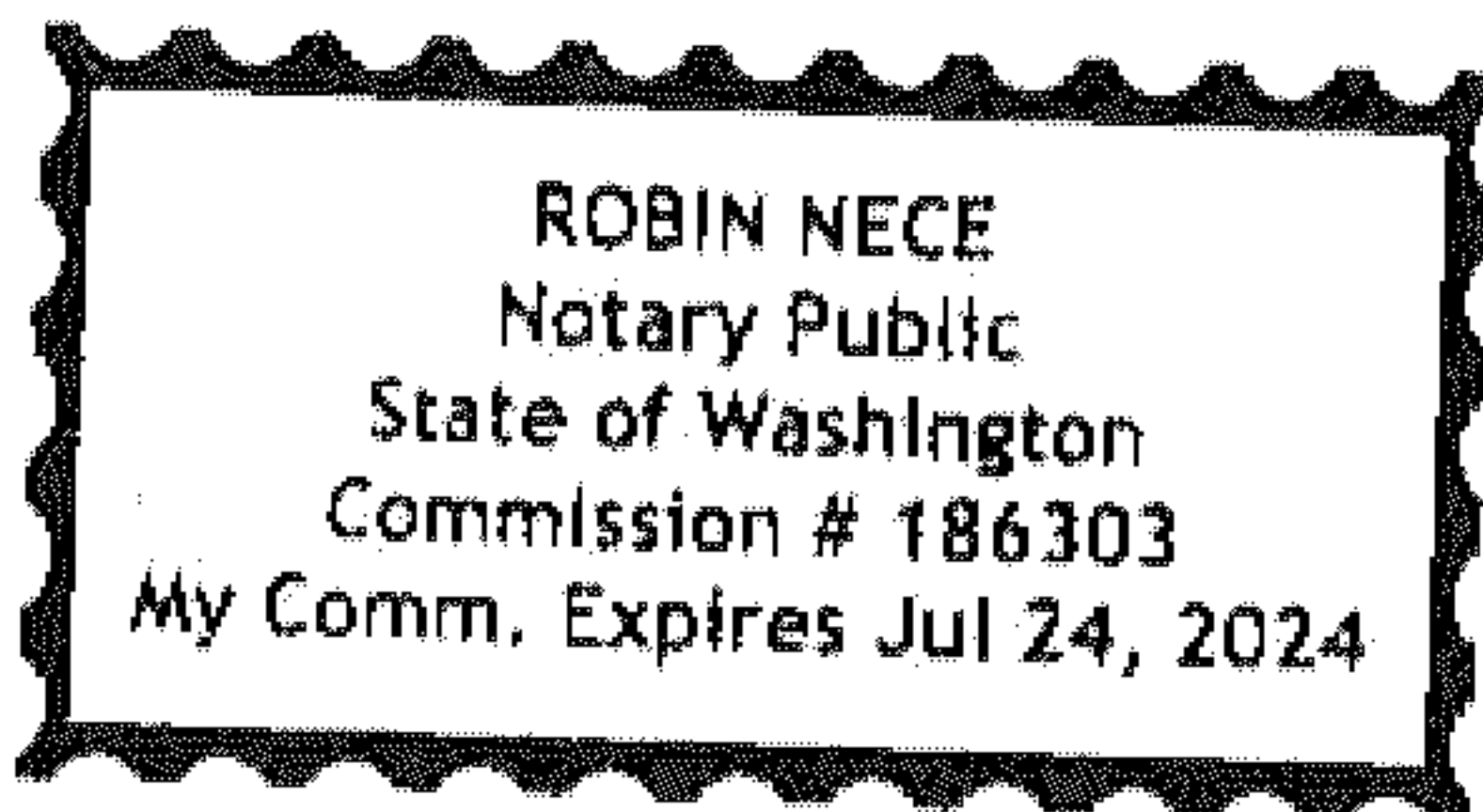
Robin Nece

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Washington,
residing at 22232 17th Ave SE, #308

Bothell, WA 98021

My appointment expires July 24 2024



STATE OF ALABAMA
COUNTY OF Jefferson

SS.

I certify that I know or have satisfactory evidence that Joshua Travis Grey and Maria Gayle Grey is the person who appeared before me, and said person acknowledged that said individual signed this instrument and acknowledged to be his or her free and voluntary act and deed for the uses and purposes mentioned in the instrument.

DATED this 1st day of December 2020

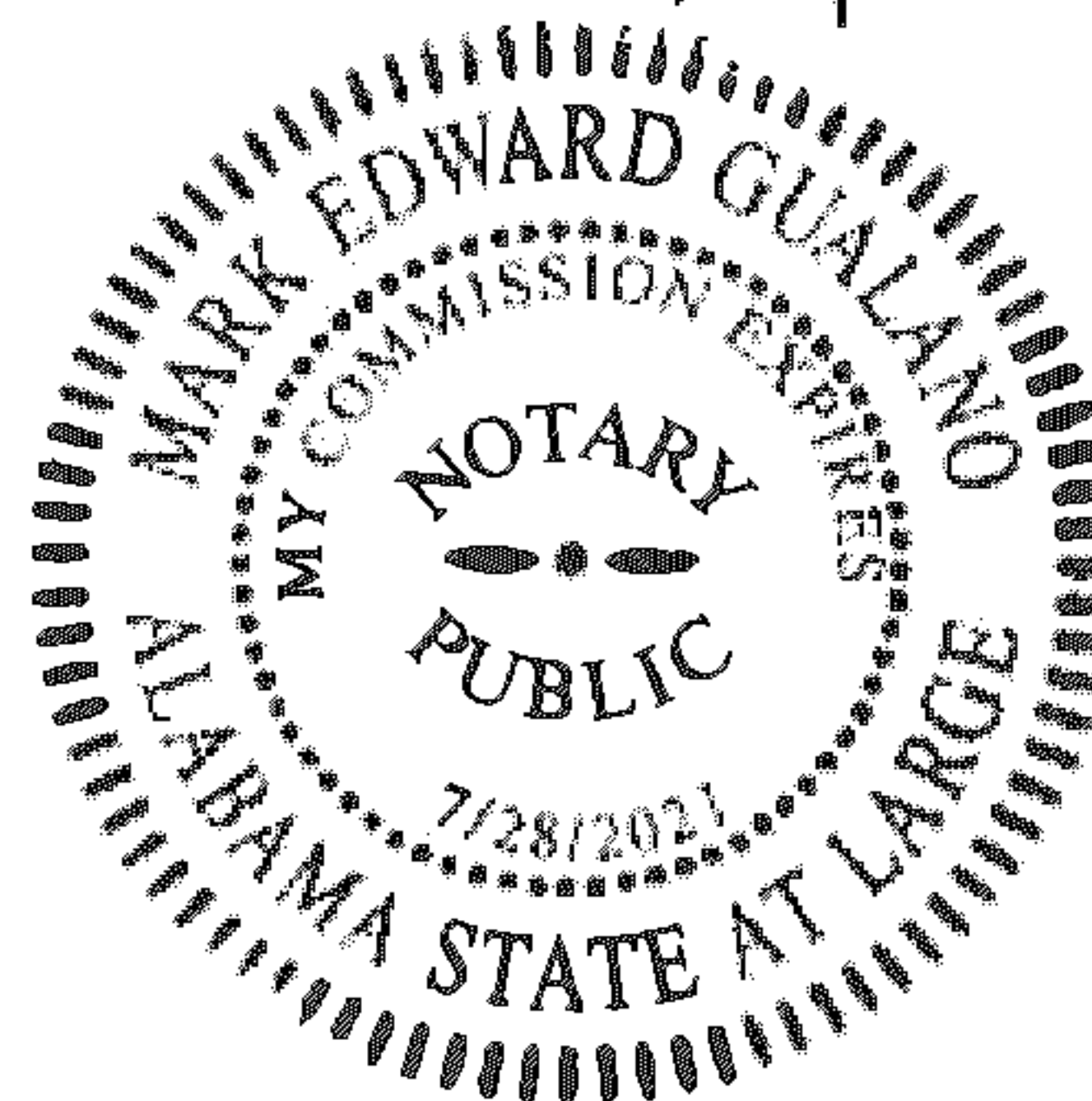
(Signature of Notary)

Mark Edward Gualano

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Alabama,
residing at Jefferson County

My appointment expires 7/28/21



Medallion Bank Fixture Loan Subordination Agreement



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/02/2020 12:57:33 PM
\$35.00 CHARITY
20201202000550410

Allen S. Bayl