

This Instrument Prepared By:
Bryan Gregg
Title One, L.L.C.
684 Bowen Road
Ashland, AL 36251


20210113000021620 1/2 \$25.00
Shelby Cnty Judge of Probate, AL
01/13/2021 12:42:48 PM FILED/CERT

Lien Subordination Agreement

THIS LIEN SUBORDINATION AGREEMENT ("Agreement") is made on the 6th day of January, 2021 by Alabama Housing Finance Authority and Interline Mortgage Services, LLC ("New Lender") (collectively, the "Parties").

RECITALS:

WHEREAS, Courtney Anne Bedsole Gunnells ("Borrower") borrowed funds in the maximum principal amount of Thirty Thousand Dollars (\$30,000.00) from Alabama Housing Finance Authority, said loan being evidenced by a promissory note and mortgage, or other obligation, dated August 29, 2019 and recorded September 16, 2019 at Instrument Number 20190916000340200 in the Office of the Judge of Probate of Shelby County, Alabama. ("Mortgage"); and

WHEREAS, the Mortgage grants a lien on the property ("Property") described therein, which description is by this reference incorporated as if fully set out herein.

WHEREAS, Borrower desires to borrow from New Lender, and New Lender desires to lend to Borrower, funds in the maximum principal amount not to exceed **\$148,931.00**, which loan will be evidenced by a Note or other obligation to be executed by Borrower in favor of New Lender ("New Note"), and which will be secured by a mortgage from borrowers to New Lender ("New Mortgage"); and

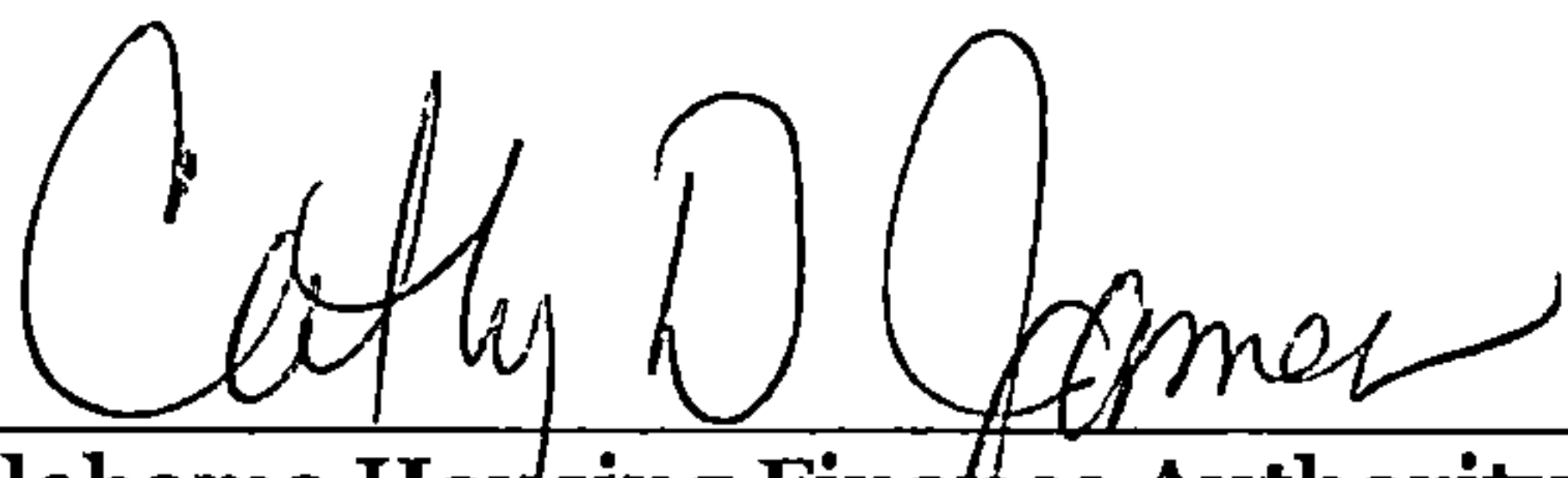
WHEREAS, New Lender is unwilling to make the above-referenced loan to Borrower unless the New Mortgage has priority over, and is senior to, the lien of the Mortgage.

NOW, THEREFORE, the Parties agree as follows:

1. **Alabama Housing Finance Authority** hereby subordinates the Mortgage and the lien thereof to the New Mortgage, up to the Maximum Principal Amount of the New Mortgage. To the extent that New Lender extends to Borrower any amount over and above the Maximum Principal Amount of the New Mortgage, and to the extent of any interest, fees, premiums, penalties, charges, costs, and expenses relating thereto, the Mortgage and the lien thereof shall have priority over the New Mortgage.
2. The New Mortgage upon the property described therein shall be superior and senior to the lien of the Mortgage, up to the Maximum Principal Amount, as provided above, and to carry out such purpose, **Alabama Housing Finance Authority** does hereby release, remise, and forever quitclaim its title to, and lien upon, the Property to the extent, but only to the extent that the Mortgage shall be subordinate and junior to the New Mortgage, up to the Maximum Principal Amount, as provided above. The foregoing subordination applies only to the New Mortgage and does not affect the lien of the Mortgage with respect to any other matters of title affecting the Property.

3. Except for the subordination of the Mortgage to the New Mortgage as set forth herein, the Mortgage and all the terms and conditions thereof shall be and remain in full force and effect.
4. All references herein to **Alabama Housing Finance Authority** and New Lender shall include the heirs, successors, and assigns of such party, and all of the covenants, provisions, and agreements by or on behalf of any such party shall bind and inure to the benefit of the heirs, successors, and assigns of such party and the other parties hereto.

IN WITNESS WHEREOF, **Alabama Housing Finance Authority** has caused this instrument to be executed by its duly authorized officer, as of the day and year first above written.



Alabama Housing Finance Authority
By: **Cathy D. James**
Its: **Business Development Manager**

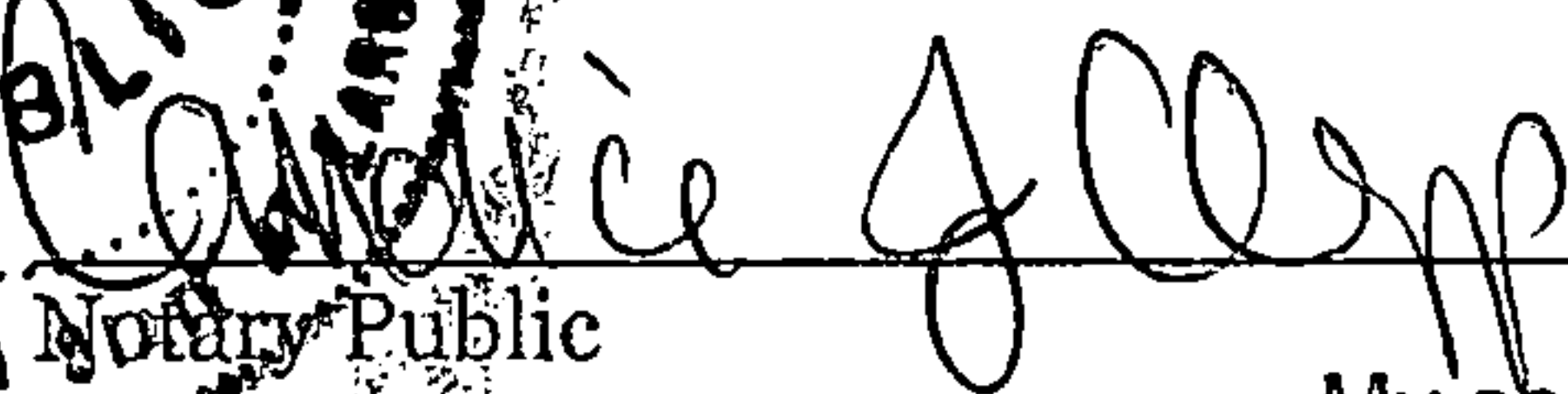
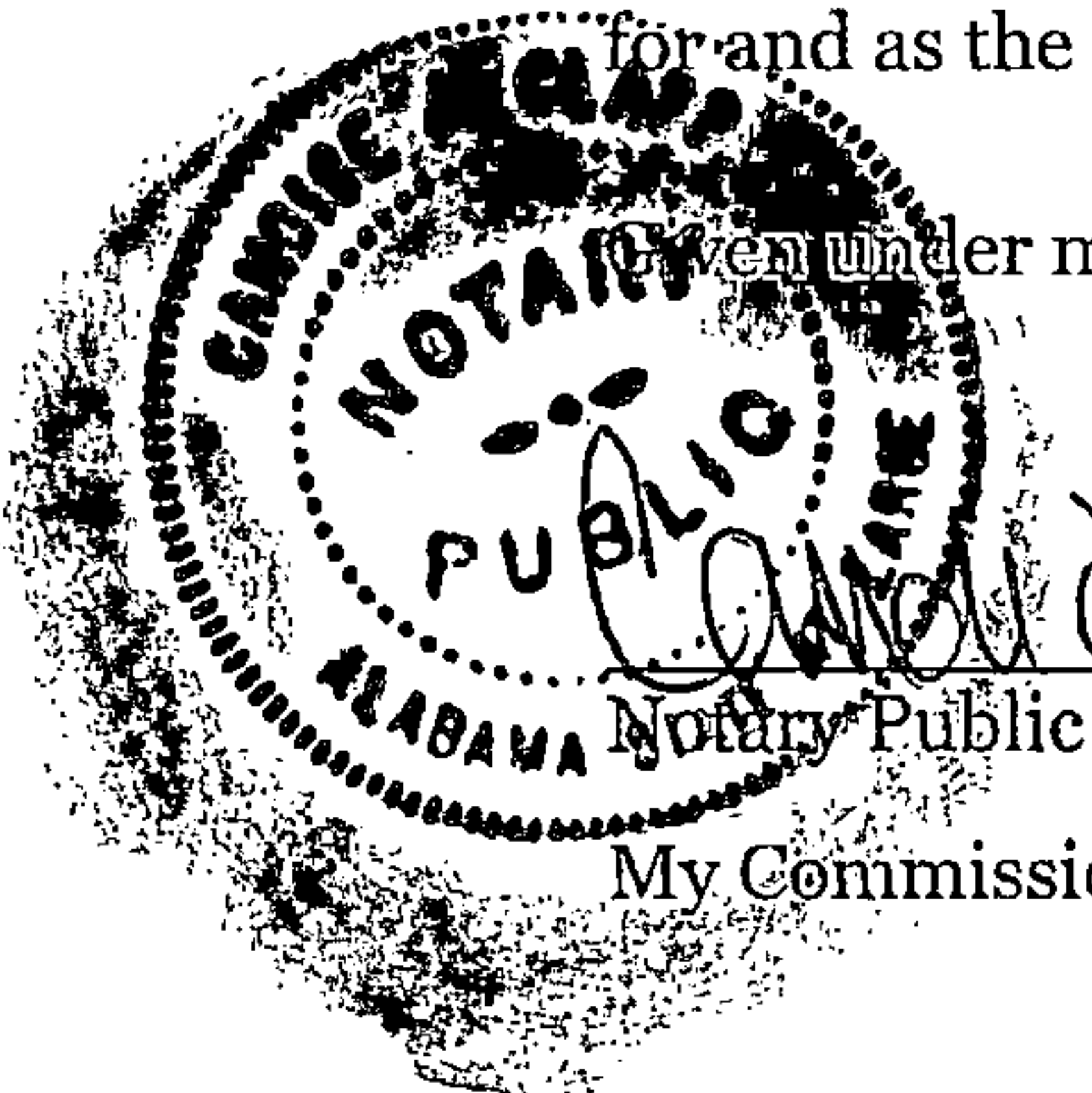
STATE OF ALABAMA
COUNTY OF MONTGOMERY



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I, , a Notary Public, in and for said County in said State, hereby certify that **Cathy D. James**, whose name is signed as **Business Development Manager** of **Alabama Housing Finance Authority** to the foregoing Lien Subordination Agreement, and who is known to me, acknowledges before me on this day that, being informed of the contents of the Lien Subordination Agreement, she, as such Business Development Manager and with full authority, executed the same voluntarily for and as the act of said **Alabama Housing Finance Authority**.

Given under my hand and official seal this 6th day of **January, 2021**.



Notary Public

My commission expires 03/16/2023.

My Commission Expires: _____