

SUBORDINATION AGREEMENT

WHEREAS ANDREW T SPIVEY and HEATHER N SPIVEY, husband and wife hereinafter referred to as the "Borrowers" whether one or more), has applied to Avadian Credit Union, hereinafter referred to as the "Lender") for a loan not to exceed \$210,400.00 to be secured by a mortgage on the property hereinafter described; and

WHEREAS, Avadian Credit Union, (hereinafter the "Lienholder"), has a lien on said property which would in the absence of this agreement be superior to the mortgage to be executed by the Borrowers to the Lender; and

WHEREAS, the Lender is unwilling to make the requested loan to the Borrower unless the undersigned Lienholder subordinates its lien in said property to the mortgage to be executed by the Borrowers to the Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, and in order to induce the Lender to make the requested loan to the Borrowers, the undersigned Lienholder hereby agrees as follows:

The undersigned Lienholder hereby subordinates to the mortgage to be executed by the Borrowers to the Lender, all right, title and interest at law or equity of the undersigned Lienholder in and to the following described property situated in Shelby County, Alabama, to-wit:

Address: 2460 Valleybrook Dr. Birmingham, AL 35244-1973

Legal Description: See Exhibit "A" attached hereto and incorporated herein by reference.

Avadian Credit Union has a mortgage dated September 13, 2019 recorded in #20190925000350340 in the principal amount of \$45,000.00 on September 25, 2019 at the Probate Office of Shelby County, Alabama (junior mortgage). Avadian Credit Union desires to subordinate its interest in said mortgage without limitation to that certain mortgage granted to Avadian Credit Union recorded in 20210104000002690 on 1-4-2021, in the probate office in Shelby County.

IN WITNESS WHEREOF, the Lien holder has caused William R. Chancellor, its Chief Lending Officer to execute this Subordination Agreement on Oct 1<sup>st</sup>, 2020.

BY: William R. Chancellor

STATE OF ALABAMA

CORPORATE ACKNOWLEDGMENT

MADISON COUNTY

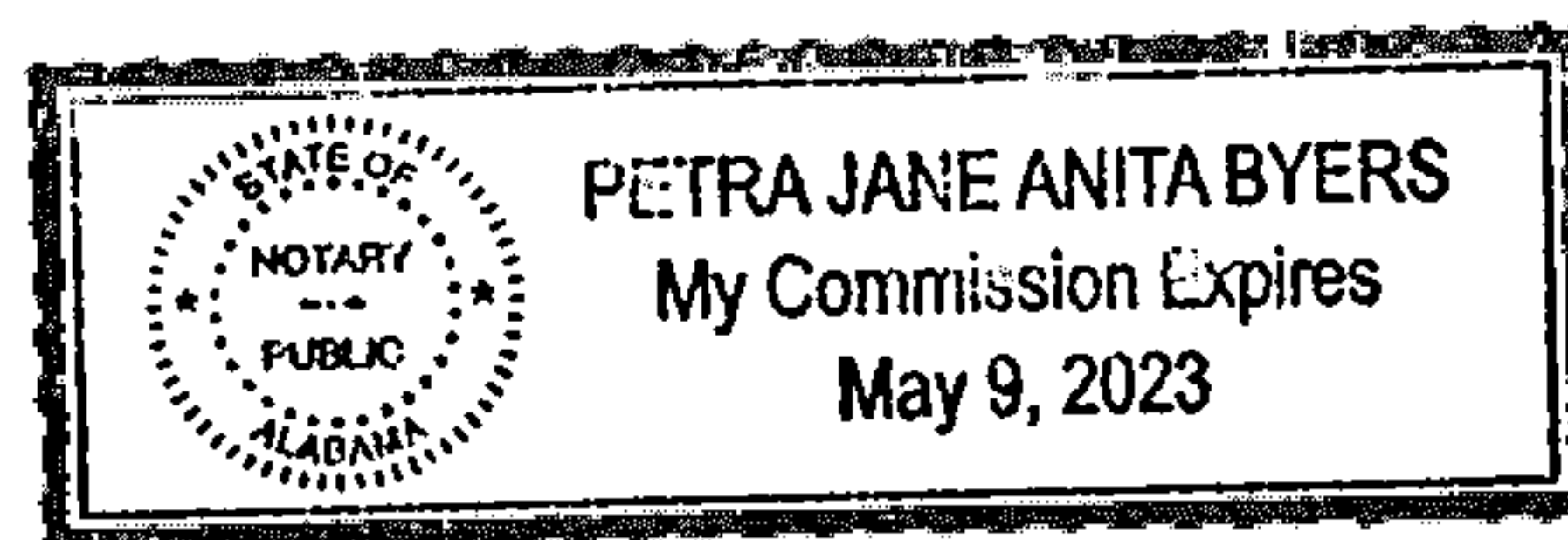
I, the undersigned authority, a Notary Public in and for said county, in said State, hereby certify that William R. Chancellor whose name as **Chief Lending Officer** for AVADIAN CREDIT UNION is signed to the foregoing Subordination Agreement and who is known to me, acknowledged before me on this day, that being informed on the contents of the document, he as such officer of the corporation, and with full authority, executed the same voluntarily for and as the act of the corporation on the day the same bears date.

Given under my hand and official seal this 1 day of October, 2020.

Petra Jane Anita Byers  
Notary Public  
My Commission Expires: 5/9/2023

This instrument was prepared by:  
Petra Byers  
Avadian Credit Union  
1 Riverchase Parkway South  
Hoover, AL 35244

Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
02/02/2021 03:39:44 PM  
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Allen S. Byers