

205-733-2600 2021-353
2700 Highway 280 Ste 380E
Birmingham, AL 35223
COUNTY OF JEFFERSON

20210505000223830
05/05/2021 11:44:39 AM
SUBAGREM 1/1

SUBORDINATION AGREEMENT

WHEREAS, **Peoples Bank of Alabama**, whose address is 1912 Cherokee Ave SW, Cullman, AL 35055 and who is the owner and holder of a mortgage dated 6/22/2018 in the amount of \$485,000.00 and recorded 6/27/2018 in Instrument #20180627000229350, being modified/increased by \$197,500.00 by Modification of Mortgage recorded 9/25/2020 in Instrument #20200925000433920, and executed Mark H Schroeter and Sarah Schroeter, covering certain real property situated in Jefferson County, Alabama; and:

WHEREAS, **Liberty Mortgage Corporatin**, whose address is 200 Williamsburg Office Park Vestavia, AL 35216 is the owner and holder of a mortgage in the amount of \$386,500.00 dated the 28 day of April 2021, 2021, and recorded in the Probate office of Jefferson County, Alabama, at Instrument No 20210503000219150 executed by Mark H Schroeter and Sarah Schroeter covering certain real property situated in Jefferson County, Alabama; and:

WHEREAS, **Peoples Bank of Alabama** has agreed to subordinate the lien of its mortgage dated 6/22/2018 in the amount of \$485,000.00 and recorded 6/27/2018 in Instrument #20180627000229350, being modified/increased by \$197,500.00 by Modification of Mortgage recorded 9/25/2020 in Instrument #20200925000433920 to the lien filed as Instrument No 20210503000219150 and to all advances made thereon;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), the receipt and sufficiency whereof is acknowledged, and in consideration of, the Peoples Bank of Alabama mentioned above, does hereby agree and consent that the lien of its mortgage, referred to above is now and shall continue to be subject and subordinate in lien to the lien of the Liberty Mortgage Corporation and to all advances heretofor made and heretofor to be made thereon, and to all renewals, extensions, or replacement of the said mortgage so to be made. This agreement shall be binding upon the successors and/or assigns as their interest may appear.

IN WITNESS WHEREOF, **Peoples Bank of Alabama** has caused this Agreement to be executed by Cameron Bishop, its Commercial Relationship Manager, who is hereunto duly authorized, on the 27 day of April, 2021.

Peoples Bank of Alabama

Cameron Bishop
By: Cameron Bishop
Its: Commercial Relationship Manager

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, in and for said County in said State, hereby certify that Cameron Bishop, whose name as Commercial Relationship Manager of **Peoples Bank of Alabama**, is signed to the forgoing Agreement and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said State Chartered Bank on the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 27th DAY OF April, 2021.

Kendra Taylor
Notary Public

My Commission expires:

Kendra Taylor
Notary Public, Alabama State At Large
My Commission Expires Jan. 23, 2023



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/05/2021 11:44:39 AM
\$23.00 CHERRY
20210505000223830

Allen S. Boyd