

SUBORDINATION AGREEMENT
(Real Property)

STATE OF ALABAMA
COUNTY OF SHELBY

THIS SUBORDINATION AGREEMENT executed this 24 day of May, 2021, by the undersigned,
United Community Bank ("Holder");

WITNESS THAT:

WHEREAS, Holder is the holder and owner of a security deed or mortgage from James L. Vickery and spouse, Joan Vickery, dated December 22nd, 2020, and recorded on January 6th, 2021 in Instrument No. 2021010600008870 in the Office of the Judge of Probate of Shelby County, Alabama (Hereinafter "Existing Security Instrument") conveying the real property more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and

WHEREAS, James L. Vickery and spouse, Joan R. Vickery (hereinafter "Borrowers") have executed, or are about to execute, a mortgage for a Loan amount not to exceed \$94,000.00 dated 5/26/21 in favor of Renasant Bank, its successors and/or assigns (Hereinafter "Lender") conveying said Property, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith (Hereinafter "Superior Security Instruments"); and

WHEREAS, it is a condition precedent to obtaining said loan that said Superior Security Instruments shall unconditionally be and remain at all times a lien or charge upon the Property prior and superior to the lien or charge of the Existing Security Instrument; and

WHEREAS, Lenders are willing to make said loan provided the Superior Security Instruments securing the same are a lien or charge upon the Property prior and superior to the lien or charge of the Existing Security Instrument and provided that Holder will specifically and unconditionally subordinate the lien or charge of the Existing Security Instrument to the Lien or charge of the Superior Security Instruments; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lenders make such loan to Borrowers; and Holder is willing that the Superior Security Instruments shall, when recorded, constitute a lien or charge upon said Property which is unconditionally prior and superior to the Existing Security Instrument; and

WHEREAS, Holder has agreed that the lien of the aforementioned Superior Security Instruments shall be at all times unconditionally prior and superior to the lien or charge of the Existing Security Instrument;

NOW, THEREFORE, for and in consideration of the mutual benefits accruing to the parties hereto and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Holder, Holder hereby subordinates the lien of the Existing Security Instrument to the lien of the Superior Security Instruments, so that the Superior Security Instruments shall be deemed to convey title to Lender to said Property superior to the Existing Security Instrument and superior to the indebtedness secured by said Existing Security Instrument. Holder specifically acknowledges and agrees that the priority of the security interests of Holder and Lender in the Property shall be governed by this Subordination Agreement and not by the order in which the Existing Security Instrument and the Superior Security Instruments are or were filed or recorded. Nothing contained herein or otherwise shall preclude Holder from demanding strict compliance by Borrower with the terms and conditions of the Existing Security Instrument, and the instrument(s) evidencing the debt secured thereby, or enforcing its rights thereunder, subject to the terms of this Subordination Agreement. Without prior written notice to Lenders, Holder shall not exercise any collection rights with respect to the Property, will not foreclose under the Existing Security Instrument or exercise any power of sale thereunder or to take any other collection action with respect to the Property and Holder's security interest therein.

Lender's rights under the Superior Security Instruments may be exercised by Lender without notice to or consent by Holder. Lender may take such actions regarding the Borrower, the indebtedness of Borrower to Lender, including without limitation, extensions, renewals or restructurings of any indebtedness of Borrower to Lender, all without notice to or consent of Holder, and without affecting the superiority of Lender's lien on the Property evidenced by this Subordination Agreement.

The subordination of the Existing Security Instrument provided for herein shall be limited in application to the specific indebtedness of Borrower to Lender described hereinabove and any and all extensions, renewals and refinancings of same.

Holder warrants and represents to Lender that Holder shall not transfer or assign the Existing Security Instrument or any interest therein unless either (i) Holder has obtained the express prior written consent of Lender, or (ii) such transfer or assignment is specifically made subject to the terms and provisions of this Subordination Agreement and such is acknowledged in writing by the transferee and assignee in recordable form and Holder causes such acknowledgment to be recorded in the real estate records in the Office in the county in which the Property is located.

This Subordination Agreement shall be binding upon Holder and the successors and assigns of Holder and shall inure to the benefit of Lender, its successors, assigns, purchasers at foreclosure sale and purchasers pursuant to any power of sale contained in the Superior Security Instruments.

Holder agrees to execute and deliver to Lender any further documents or instrument as specified by Lender to confirm or acknowledge the subordination of the Existing Security Instrument to the Superior Security Instruments evidenced hereby.

This Subordination Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located.

IN WITNESS WHEREOF, Holder has duly executed this Subordination Agreement, under seal, after due authorization, the day and year first above written.

HOLDER:
United Community Bank

By:
Its:

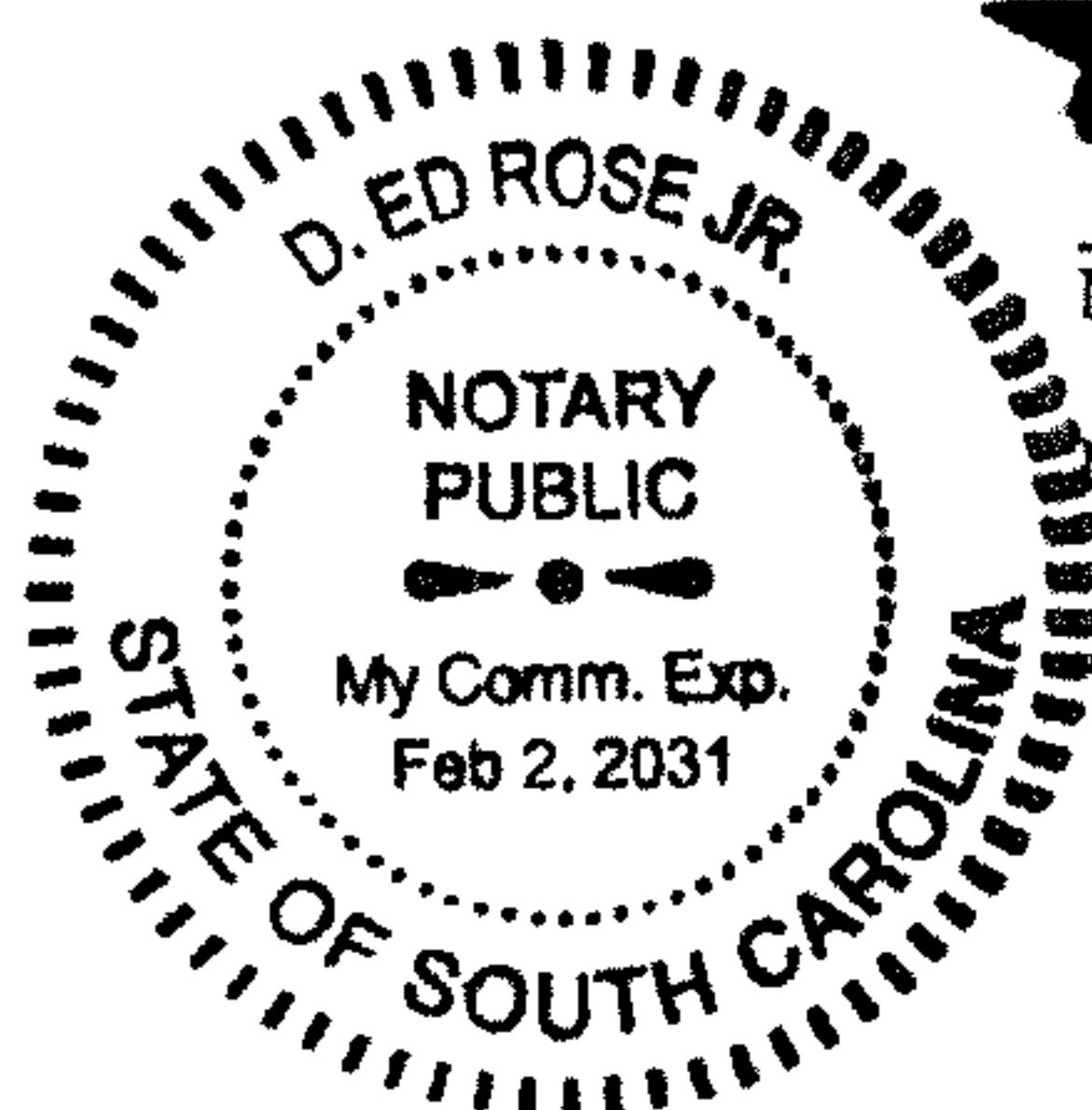
HOLDER'S ADDRESS:

125 E. Broad St
Greenville SC 29601

South Carolina
STATE OF ~~ALABAMA~~
COUNTY OF ~~SHELBY~~ Greenville

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that John Currey whose name as Vice President of United Community Bank is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of this instrument, he/she, as such Officer and with full authority, executed the same voluntarily for and as the act of said United Community Bank, on the day the same bears date.

Given under my hand and official seal, this the 24TH day of May, 2021.



D. Ed Rose Jr.
Notary Public
My Commission Expires: 2/2/2031

Prepared By:
Gregory D. Harrelson
Harrelson Law Firm, LLC
101 Riverchase Pkwy East
Hoover, AL 35244

EXHIBIT "A"

Legal Description:

Lot 8, according to the Survey of Laurel Woods, as recorded in Map Book 16, Page 24, in the Probate Office of Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
06/03/2021 01:55:09 PM
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Allen S. Bayl