

20211101000526530  
11/01/2021 12:44:51 PM  
SUBAGREM 1/2

**WHEN RECORDED, MAIL TO:**

Alabama Housing Finance Authority  
ATTN: Poon, Shakendra, Loss Mitigation  
7460 Halcyon Pointe Drive, Suite 200  
Montgomery, AL 36117

Loan Number: 10123

Case Number: 011-5438385-703

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_

**Subordination Agreement**  
(Modified Mortgage)

Date: August 1, 2021

Property: LOT 1756, ACCORDING TO THE SURVEY OF OLD CAHABA IV, 2ND ADDITION, PHASE 5,  
RECORDED IN MAP BOOK 34 AT PAGE 67 IN THE PROBATE OFFICE OF SHELBY COUNTY,  
ALABAMA.

Property Address: 2524 Stone Creek Trail, Helena, AL 35080

**Subordinating Lender:**

Lender: New South Federal Savings Bank assigned to ALABAMA HOUSING FINANCE  
AUTHORITY as recorded in 20161018000382540 ASSIGN1/1 October 18, 2016

Date: October 7, 2005

Borrowers: Delbert L Wallace and Joann P Wallace, Husband and Wife

Recording information: 20051102000570490 Pages 1/19, November 2, 2005

Original Principal Amount: \$10,000.00

**Senior Lender:**

Lender: New South Federal Savings Bank, assigned to ALABAMA HOUSING FINANCE  
AUTHORITY as recorded in 20161018000382540 ASSIGN1/1 October 18, 2016

Date: October 7, 2005

Grantor: Delbert L Wallace and Joann P Wallace, Husband and Wife

Note secured by Original Mortgage:

Original principal amount: \$168,388.00

Recording information: 20051102000570480 Pages 1/12, November 2, 2005

**Modified Mortgage**

Date of Modification: October 1, 2021

Borrowers: Delbert L Wallace and Joann P Wallace, Husband and Wife

Modified Note secured by Modified Mortgage:

Dated: September 1, 2021

Modified principal amount: \$148,949.35

Subordinating Lender is the owner and holder of the Junior Mortgage and obligations secured by the Junior Mortgage; the Junior Mortgage is a lien on the title to the Property or an interest in that title.

For value received and to induce the Senior Lender to modify the Original Mortgage, Subordinating Lender unconditionally subordinates its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage to the lien on, and all other rights and interests in, the title to the Property resulting from the Modified Mortgage. Subordinating Lender agrees that its lien on, and all other rights and interests in, the title to the Property resulting from the Junior Mortgage will remain subordinate to the lien on, and all other rights and interests in, the title to the Property resulting from the Modified Mortgage regardless of any renewal, extension, or further modification of the Modified Mortgage.

This Subordination Agreement shall be binding upon the successors and assigns of the Subordinating Lender.

[Space Below This Line For Acknowledgment]

IN WITNESS WHEREOF, the said Mortgage Electronic Registration Systems, Inc., by the officer duly authorized, has duly executed the foregoing instrument on the 1 day of November, 20 21.

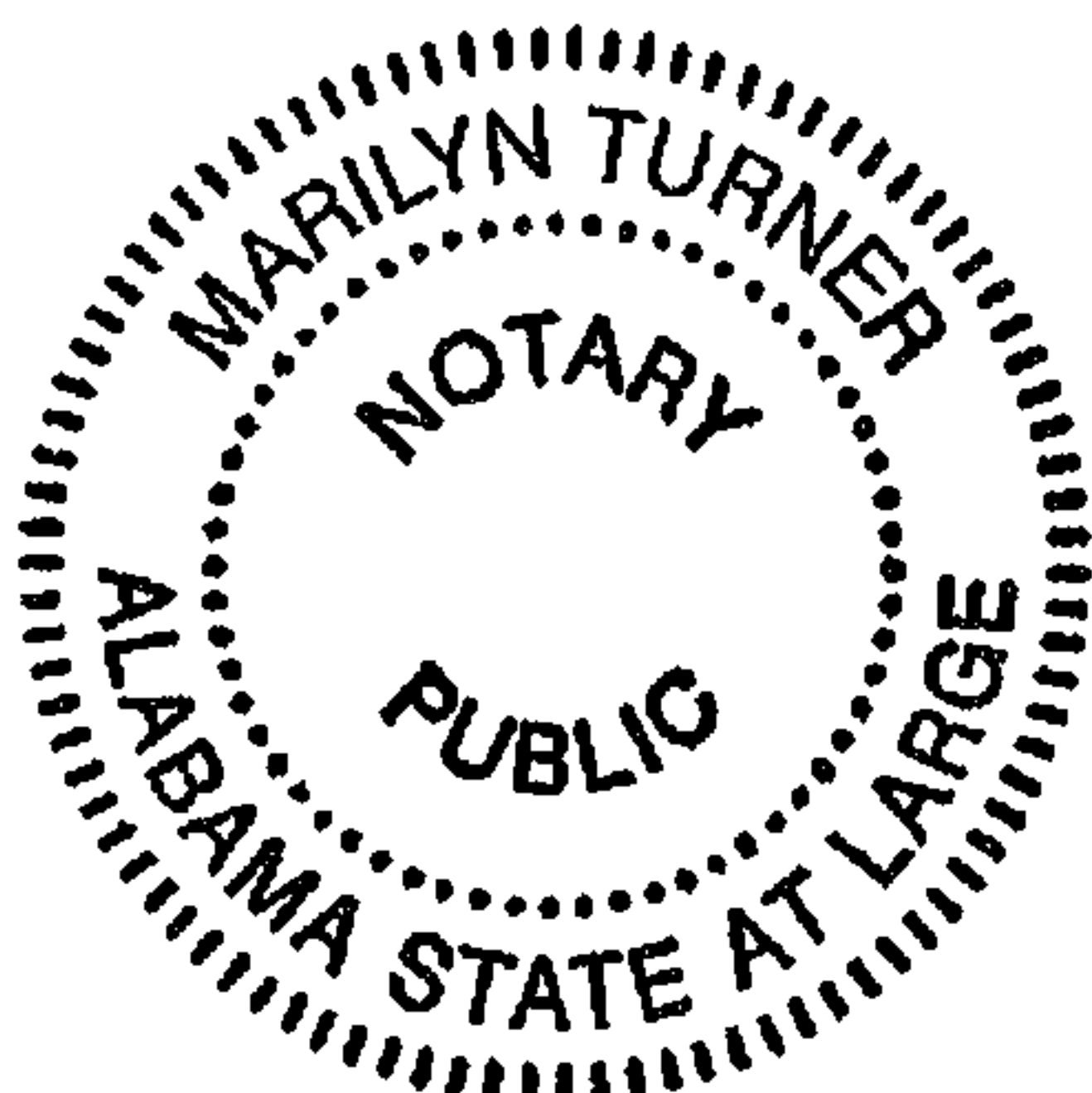
Mortgage Electronic Registration Systems, Inc.  
As nominee for: New South Federal Savings Bank

  
Anthony Box, Assistant Secretary

STATE OF ALABAMA  
COUNTY OF MONTGOMERY

On the 1 day of November, 20 21 before me appeared Anthony Box personally known to me to be the Assistant Secretary of Mortgage Electronic Registration Systems, Inc., who resides as P O Box 2026, Flint MI 48501-2026, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporation seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

In witness whereof, I hereunto set my hand and official seal



  
Notary Public

My Commission Expires: 09-17-2024



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
11/01/2021 12:44:51 PM  
\$30.00 BRITTANI  
20211101000526530

*Alvin S. Bayl*