

AFTER RECORDING MAIL TO:
1000 COMMERCE DR SUITE 520
PITTSBURGH, PA 15275

20220512000195480
05/12/2022 01:11:29 PM
SUBAGREM 1/5

Assessor's Parcel Number: 134202002128000

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Subordination Agreement, made this 13th day of January, 2022 by **ALABAMA HOUSING FINANCE AUTHORITY ("AHFA"), A PUBLIC CORPORATION** (hereinafter referred to as Beneficiary), present owner and holder of the Mortgage and note first hereafter described, and **FLAGSTAR BANK, ISAOA** (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, **RANDY MILLINGER, MARRIED PERSON AND BOBBI MILLINGER, MARRIED PERSON**, (hereinafter referred to as "Owner") did execute a Mortgage, to **ALABAMA HOUSING FINANCE AUTHORITY ("AHFA"), A PUBLIC CORPORATION** covering that certain real property described as follows:

LOT 368, ACCORDING TO THE SURVEY OF OLD CAHABA, OAK RIDGE SECTOR ADDITION, AS RECORDED IN MAP BOOK 27, PAGE 52, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

AND more commonly known as: 1251 OLD CAHABA TRACE, HELENA, AL 35080-7057

to secure a note in the sum of \$30,000.00 in favor of **ALABAMA HOUSING FINANCE AUTHORITY ("AHFA"), A PUBLIC CORPORATION** which Mortgage was dated 4/15/2021 and recorded on 4/21/2021, as instrument no. 20210421000198210, in Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Mortgage and note not to exceed the sum of \$192,000.00 dated 1-25-22, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

**Record 5-4-22 Inst# 20220504000182720*

WHEREAS, It is a condition precedent to obtaining said loan that said Mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the Mortgage first mentioned, Owner has requested Beneficiary to subordinate Beneficiary's lien to the lien about to be taken by the Lender; and

WHEREAS, Lender is willing to make said loan provided the Mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Mortgage first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of the Lender; and

WHEREAS, It is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged,

and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed to as follows:

- (1) That said Mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any contained in the Mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

- (a) It consents to and approves (i) all provisions of the note and Mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part.
- (c) It intentionally waives, relinquishes and subordinates the lien or charge of the Mortgage first above mentioned in favor of the lien or charge upon said land of the Mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered unto but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the Mortgage first above-mentioned that said Mortgage has by this instrument been subordinated to the lien or charge of the Mortgage in favor of Lender above referred to.

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NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF LAND.

IN WITNESS whereof, THE PARTY (IES) hereunto sets his hand this 13th day of January 2022

ALABAMA HOUSING FINANCE AUTHORITY ("AHFA"), A

PUBLIC CORPORATION

BY:

Printed Name & Title:

Witness Signature:

Witness Name (Print):

Witness Signature:

Witness Name (Print):

STATE OF

COUNTY OF

SS.

The foregoing instrument was acknowledged before me this 13th day of January, 2022, by (name of officer or agent) as _____, (title of officer or agent) of ALABAMA HOUSING FINANCE AUTHORITY ("AHFA"), A PUBLIC CORPORATION.

NOTARY STAMP/SEAL

Candice J. Clapp
Notary public

My commission expires 03/16/2023.

My Commission Expires:

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

BORROWER'S CERTIFICATION AND AUTHORIZATION

CERTIFICATION

The undersigned certify the following:

1. I/We have applied for a mortgage loan from FLAGSTAR BANK, FSB

("Lender").

In applying for the loan, I/we completed a loan application containing information on the purpose of the loan, the amount and source of the downpayment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.

2. I/We understand and agree that Lender reserves the right to change the mortgage loan review process. This may include verifying the information provided on the application.

3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan from Lender. As part of the application process, Lender and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.

2. I/We authorize you to provide to Lender and to any investor to whom you may sell my mortgage, and to the mortgage guaranty insurer (if any), any and all information and documentation that they request for a period not in excess of three months from the date of my/our execution of this Authorization to Release Information. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.

3. I/We further authorize Lender to order a consumer credit report and verify other credit information.

4. Lender or any investor that purchases the mortgage, or the mortgage guaranty insurer (if any), may address this authorization to any party named in the loan application. A copy of this authorization may be accepted as an original.

5. Your prompt reply to Lender, the investor that purchased the mortgage, or the mortgage guaranty insurer (if any) is appreciated. The mortgage guaranty insurer (if any) is: N/A

Randy Millinger

11/29/21 02:52:15 PM PST

Borrower RANDY MILLINGER

Date

Order #738519

Exhibit A Legal Description

The following described real estate, situated in Helena, in the County of Shelby, State of Alabama.

Lot 368, according to the Survey of Old Cahaba, Oak Ridge Sector Addition, as recorded in Map Book 27, Page 52, in the Probate Office of Shelby County, Alabama.

Being the same property conveyed to Bobbi Millinger and Randy Millinger, by Randy Millinger, Deed dated 8/9/2019, recorded 8/9/2019, in Instrument # 20190809000287310, Book, Page, in the County of Shelby, State of Alabama.

More Commonly Known as: 1251 Old Cahaba Trace, Helena, AL 35080-7057

Parcel/Tax ID: 134202002128000



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/12/2022 01:11:29 PM
\$35.00 JOANN
20220512000195480

Allen S. Bayl