

20220513000196790  
05/13/2022 12:04:34 PM  
SUBAGREM 1/3

AFTER RECORDING MAIL TO:  
500 N. BROADWAY  
ST. LOUIS, MO 63102

Assessor's Parcel Number: 133050001007.002

## **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 18th day of April 2022 by **SECRETARY OF HOUSING AND URBAN DEVELOPMENT** (hereinafter referred to as Beneficiary), present owner and holder of the Mortgage and note first hereafter described, and **PENNYMAC LOAN SERVICING, LLC** (hereinafter referred to as "Lender");

### **WITNESSETH**

THAT WHEREAS, **CHRISTOPHER N. MORRIS AND RAMONA Y. MORRIS** (hereinafter referred to as "Owner") did execute a Mortgage, to **SECRETARY OF HOUSING AND URBAN DEVELOPMENT** covering that certain real property described as follows:

**THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA TO WIT:**

**LOT 2, ACCORDING TO THE MAP AND SURVEY OF SOUTHPOINTE, 9TH SECTOR, PHASE I, AS RECORDED IN MAP BOOK 16, PAGE 80, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.**

AND more commonly known as: 109 SOUTHVIEW DRIVE, HOOVER, AL 35244

to secure a note in the sum of \$9,493.90 in favor of **SECRETARY OF HOUSING AND URBAN DEVELOPMENT** which Mortgage was dated 8/7/2020 and recorded on 9/2/2020, as Instrument No. 20200902000387990, 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 \$236,360.00 dated May 2, 2022, in favor of Lender, payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

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

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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 into 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.

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.



# ISN

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Mortgagor: Christopher N. Morris and Ramona Y Morris  
FHA Case Number: 011-8023363

IN WITNESS WHEREOF, the undersigned, Sara Campbell ISN Corporation, Attorney-in-Fact for Secretary of Housing & Urban Development, has hereunto set her hand for and on behalf of the Secretary

Witness: Marilyn M.C.  
Print: Marilyn Mejia Coeto

Witness: \_\_\_\_\_  
Print: \_\_\_\_\_

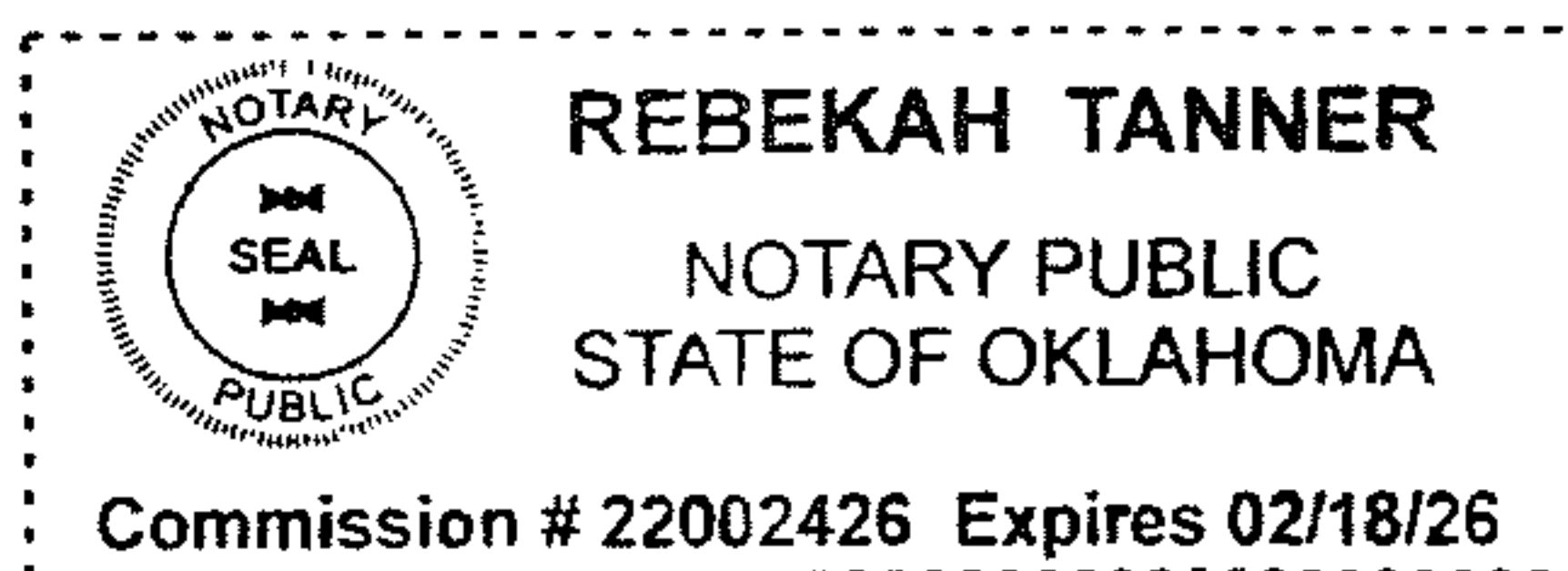
By: [Signature]  
Sara Campbell  
Loan Servicing Manager/ ISN Corporation  
Attorney-in-Fact for Secretary/Department of  
Housing and Urban Development

STATE OF OKLAHOMA  
COUNTY OF OKLAHOMA

On 4/18/2022, before me, the undersigned Notary Public in and for Oklahoma County, Oklahoma, personally appeared Sara Campbell, personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument she is the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

My Commission Expires: 02/18/26



[Signature]  
Notary Public  
Commission Number#: 22002426

# ISN

ISN Corporation – Western Operations Center  
2000 N Classen Blvd., Suite 3200  
Oklahoma City, Ok. 73106  
[www.isncorp.com](http://www.isncorp.com)

Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
05/13/2022 12:04:34 PM  
\$29.00 JOANN  
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[Signature]