

This document was prepared by:

AND WHEN
RECORDED
MAIL TO:

PLANET HOMELENDING, LLC
ANNMARIE SAFCAK
321 RESEARCH PARKWAY STE 303
MERIDEN, CT 06454

SUBORDINATION AGREEMENT

Borrower Name: Matthew Scott Honeycutt and Carla
Honeycutt
FHA Case number: 011-8928346

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 A SUBSEQUENT SECURITY INSTRUMENT.

THIS SUBORDINATION AGREEMENT, made this 7 day of April, 2023, by The Secretary of Housing and Urban Development, located at 451 Seventh Street, Washington, DC 20410, hereinafter referred to as "Subordinating Lender"

And Planet Home Lending, LLC, 321 Research Parkway, Suite 303, Meriden, CT 06450, hereinafter referred to as "Lender".

WHEREAS, Subordinating Lender is the owner and holder of an existing lien in the amount of fourteen thousand three hundred four dollars and fifteen cents (\$14,304.15), hereinafter referred to as the "Subordinating Lender's Lien", encumbering real property described in the Legal Description attached hereto as "Exhibit A" and made a part hereof, which lien was recorded on June, 6, 2021 in instrument number: 20210607000276160 , in the Land Records of Shelby, Alabama ; and

WHEREAS, Matthew Scott Honeycutt and Carla Honeycutt, hereinafter referred to as "Borrower", executed, or is about to execute, a new security instrument and note or a

modification of an existing first security instrument and note in the principal amount not to exceed

Two hundred eighty-three thousand one hundred fifty-five dollars and thirty-five cents (\$283,155.35), with interest, in favor of Lender, which security instrument is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said security instrument 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 Subordinating Lender's Lien; and

WHEREAS, Lender is willing to make said loan provided the security instrument securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Subordinating Lender's Lien and provided that Subordinating Lender will specifically and unconditionally subordinate the lien or charge of the Subordinating Lender's Lien to the lien or charge of the security instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Borrower; and Subordinating Lender is willing that the security instrument 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 Subordinating Lender's Lien.

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 as follows:

(1) That said security instrument 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 Subordinating Lender's Lien.

(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 between the parties hereto with regard to the subordination of the lien or charge of Subordinating Lender's Lien to the lien or charge of the security instrument in favor of Lender above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the security instrument first above mentioned, which provide for the subordination of the lien or charge thereof to a security instrument to be thereafter executed.

Subordinating Lender declares, agrees and acknowledges that

- (a) Subordinating Lender consents to and approves (i) all provisions of the note and security instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower 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; and
- (b) Subordinating Lender intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Subordinating Lender's Lien in favor of the lien or charge upon said land of the security instrument in favor of Lender 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.

ISN

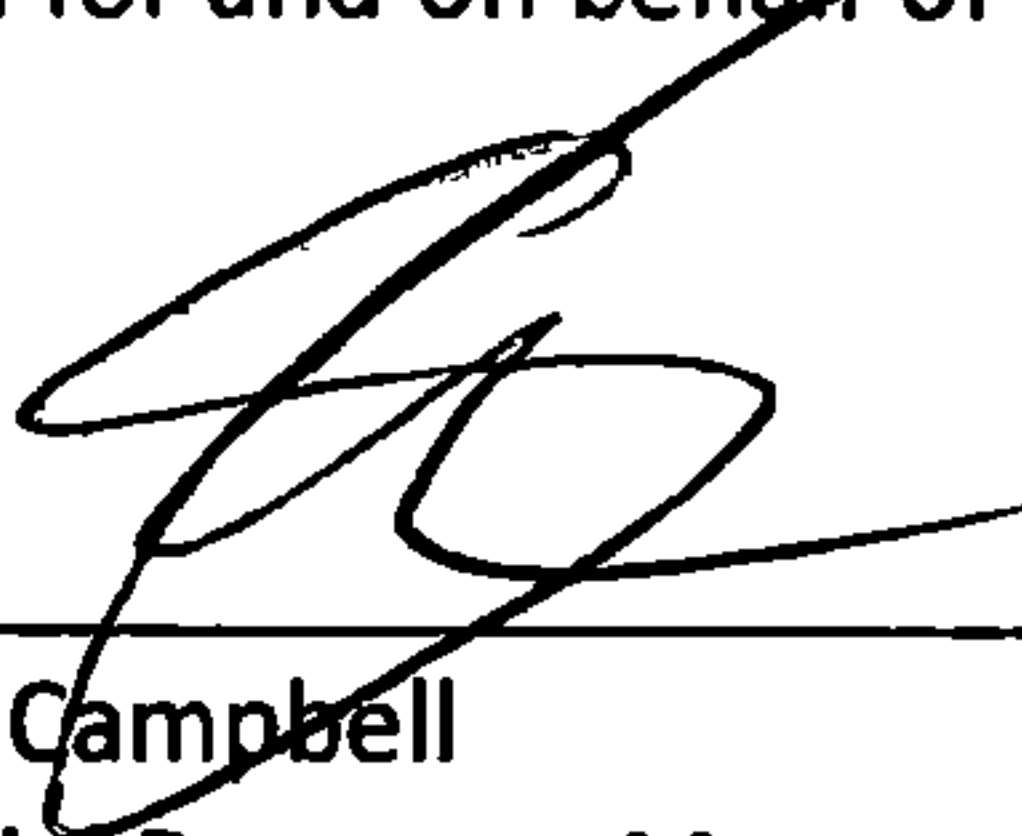
Mortgagor: MATTHEW SCOTT HONEYCUTT AND CARLA HONEYCUTT

FHA Case Number: 011-8928346

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: 
 Print: EBONY HOLDEN

Witness: _____
 Print: _____

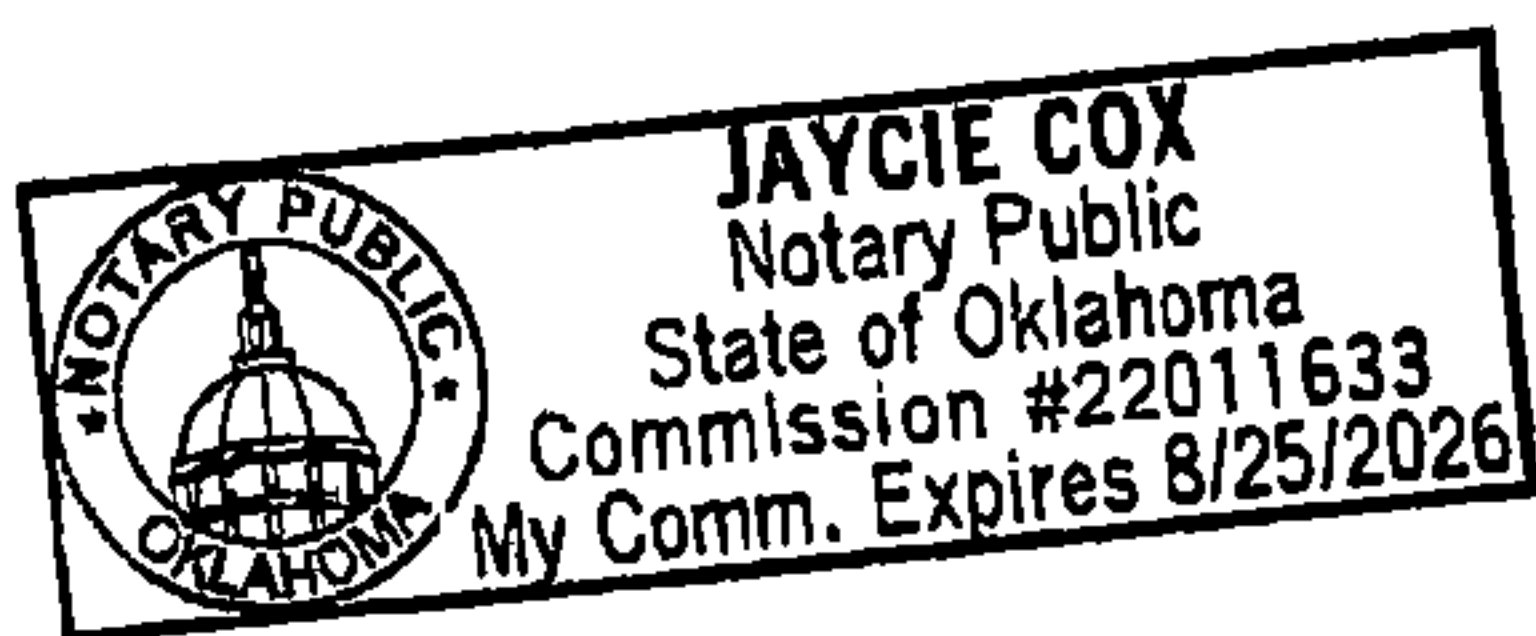
By: 
 Sara Campbell
 Special Programs Manager/ ISN Corporation
 Attorney-in-Fact for Secretary/Department of
 Housing and Urban Development

STATE OF OKLAHOMA
 COUNTY OF OKLAHOMA

On 04/7/2023, 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: 8-25-26




 Notary Public
 Commission Number#: 22011633

ISN

ISN Corporation – Western Operations Center
 2000 N Classen Blvd., Suite 3200
 Oklahoma City, Ok. 73106
www.isncorp.com

Exhibit A

**BORROWER(S): MATTHEW SCOTT HONEYCUTT AND CARLA HONEYCUTT,
HUSBAND AND WIFE**

LOAN NUMBER: 9102033928

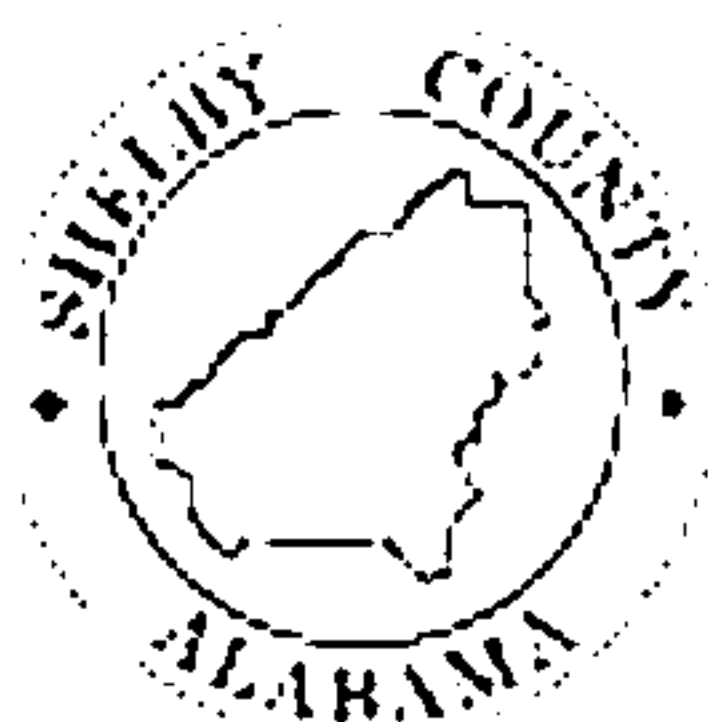
LEGAL DESCRIPTION:

**The land referred to in this document is situated in the CITY OF CALERA, COUNTY
OF SHELBY, STATE OF ALABAMA, and described as follows:**

**LOT 110, ACCORDING TO THE FINAL PLAT OF LONG BRANCH ESTATES,
PHASE 1, AS RECORDED IN MAP BOOK 34, PAGE 66 IN THE PROBATE
OFFICE OF SHELBY COUNTY, ALABAMA.**

**LOT 111, ACCORDING TO THE FINAL PLAT OF LONG BRANCH ESTATES,
PHASE 1, AS RECORDED IN MAP BOOK 34, PAGE 66 IN THE PROBATE
OFFICE OF SHELBY COUNTY, ALABAMA.**

**ALSO KNOWN AS: 1021 LONG BRANCH PARKWAY, CALERA, ALABAMA
35040**



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/12/2023 08:11:06 AM
\$34.00 BRITTANI
20230512000140070**

Allen S. Bayl