

This Instrument Prepared by:
Mark C. Nelson
Mark C. Nelson, P.C.
Attorneys at Law
2216 14th Street
Tuscaloosa, AL 35401
(205) 349-3449

STATE OF ALABAMA

SHELBY COUNTY

§
§
§

SUBORDINATION AGREEMENT

This Subordination Agreement is being executed and entered into to be made effective on the 6th day of October, 2025, by Alabama Credit Union (the "Lender").

W-I-T-N-E-S-S-E-T-H:

WHEREAS, heretofore Michael L. Ivey and wife, Leah Ivey, (collectively, the "Borrower") executed on the 21st day of February 2024, a Mortgage in the amount of \$75,000.00 to Lender on the following described real property situated in Baldwin County, Alabama, and more particularly described as follows:

Lot 40, according to the Survey of Quail Run as recorded in Map Book 7, Page 22, Shelby County, Alabama Records.

the ("Property").

Said Mortgage is of record in the Office of the Judge of Probate of Shelby County, Alabama, at Instrument #20240226000050230 (the "Original Mortgage"); and

WHEREAS, Lender has agreed to lend to Borrower an additional amount of \$210,000.00 (the "New Mortgage"), provided the New Mortgage is given a first security lien position on the Property;

WHEREAS, Lender has agreed to subordinate its Original Mortgage to the New Mortgage.

NOW, THEREFORE, in consideration of the foregoing and in further consideration and as an inducement to Lender to lend the amount of \$210,000.00 to Borrower, Lender agrees as follows:

1. Lender agrees to and does hereby subordinate the Original Mortgage to that certain New Mortgage being recorded at Instrument #20251007000309620 in the Probate Office of Shelby County, Alabama.

2. All notices, requests, demands and other communications hereunder shall be in writing, shall be deemed to have been duly given and delivered upon personal delivery or if mailed, upon depositing such notice in the United States Mail first class postage prepaid to:

If to Lender with regard to Original Mortgage:

Alabama Credit Union
401 University Blvd., E
Tuscaloosa, AL 35401

If to Lender with regard to New Mortgage:

Alabama Credit Union
401 University Blvd., E
Tuscaloosa, AL 35401

Any party may change the address to which notices are to be delivered and such party, by notice given in accordance with this paragraph to the other party.

IN WITNESS WHEREOF, Lender has hereunto set its signature by its duly authorized officer with full authority to be deemed effective on the day and year first above written.

Alabama Credit Union

By:

Its

STATE OF ALABAMA

Tuscaloosa COUNTY

ss.

I, the undersigned authority, a notary public in and for said county in said state, hereby certify that Stephen K Swafford, whose name as CEO of Alabama Credit Union, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he executed the same voluntarily and with full authority, for and as the act of the said entity, as such CEO on the day the same bears date.

Given under my hand and official seal on this the 6th day of October, 2025.

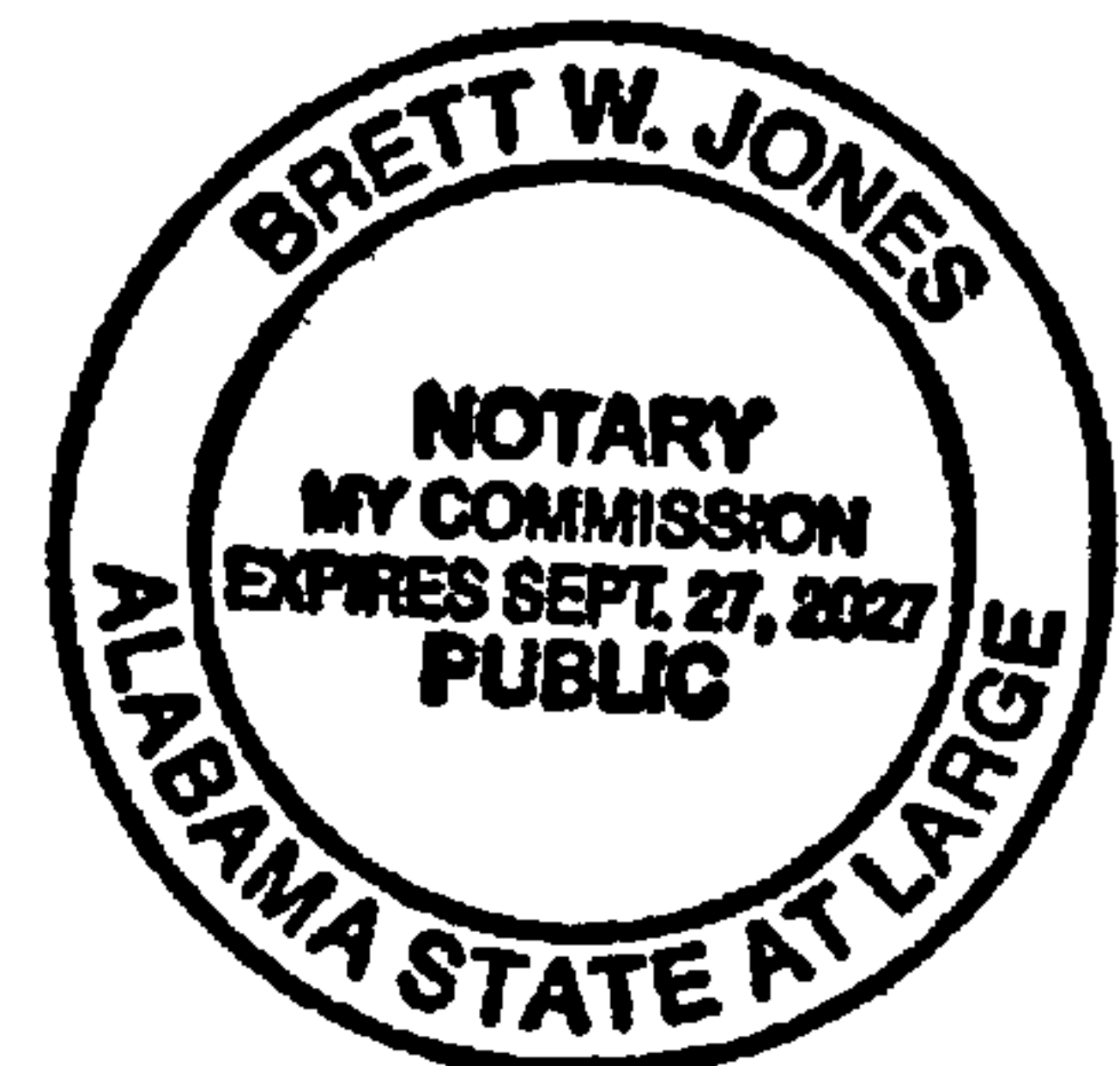
Brett W Jones

Notary Public

My Commission Expires: 09/27/27



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/08/2025 08:05:38 AM
\$27.00 BRITTANI
20251008000309990



Allie S. Bayl