

APR 23 10 11 AM '93

SUBORDINATION AGREEMENT

BK 634 PG 553
W.E. DAVIS CH. CLK.
By: P. Starkey, DC

THIS INDENTURE, made and entered into this 18th day of February, 1992.

WITNESSETH:

WHEREAS, C. Frank Roberts and wife, Barbara S. Roberts executed a Deed of Trust to Guaranty Title Company, Trustee(s), to secure an indebtedness to First American National Bank in the amount of \$202,300.00. This Deed of Trust is of record in Deed Book 573, Page 471 in the Register's Office of DeSoto County, Mississippi; and

WHEREAS, the undersigned First American National Bank was and is the owner and holder of the indebtedness secured by the aforesaid Deed of Trust; and

WHEREAS, the owner and holder of said Deed of Trust has, by agreement, consented to subordinate and waive the priority of the lien of his Deed of Trust which is of record in Deed Book 573, Page 471 in favor of a new Deed of Trust to be filed in the Register's Office of DeSoto County, Mississippi which is more particularly described hereinafter:

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of Ten (\$10.00) Dollars, cash in hand paid, and other good and valuable considerations, the undersigned owner and holder of the above numbered Deed of Trust do(es) hereby consent, covenant and agree as follows:

That the lien of the aforesaid Deed of Trust recorded in Deed Book 573, Page 471 in said Register's Office is hereby made subordinate to, inferior to, and secondary to, in each and every respect, the lien of that certain new Deed of Trust executed on March 25, 1993 by and between C. F. Roberts and wife, Barbara A. Roberts, party(ies) of the first part, and Guaranty Title Company, Trustee, party of the second part, which Deed of Trust secures an indebtedness in favor of First American National Bank in the principal amount of \$196,145.91, and recorded in Deed Book 632 page 494.

IN WITNESS WHEREOF, the undersigned First American National Bank
its
_____ has hereunto affixed ~~his~~ signature this the 25th
day of March, 1993.

FIRST AMERICAN NATIONAL BANK

BY: Tom Michael

STATE OF TENNESSEE

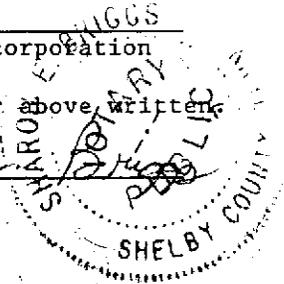
COUNTY OF SHELBY

On this 25th day of March, 1993, before me appeared Tom Michael, to me personally known (or proved to me on the basis of satisfactory evidence), who, being by me duly sworn (or affirmed) did say that he is the Vice President of First American National Bank, and that the seal affixed to said instrument is the corporate seal of said corporation (or association), and that said instrument was signed and sealed in behalf of said corporation (or association), by authority of its Board of Directors (or Trustees) and said Tom Michael acknowledged said instrument to be the free act and deed of said corporation (or association).

WITNESS my hand and Notarial Seal at office the day and year above written.

MY COMMISSION EXPIRES: 1-29-96

Starr E. Briggs
NOTARY PUBLIC



ret to.
J. TERRY FITTS
ATTORNEY AT LAW
6363 POPLAR, SUITE 122
MEMPHIS, TN 38119

FAT-157-93