

Prepared by and return to:
N. MS Title & Escrow, LLC
Hugh H. Armistead, Attorney
P. O. Box 609
Olive Branch, MS 38654
(601) 895-4844

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that as an inducement to NATIONSBANK MORTGAGE CORPORATION to lend to JAMES G. LAWRENCE and wife, BARBARA A. LAWRENCE, the sum of \$166,542.00 upon the security of a mortgage, to be recorded, in Deed of Trust Book No. 973, at Page 294, in the Register's Office of ~~DeSoto~~ DeSoto County, Mississippi, upon the following described premises:

Lot 87, Section "H", Hunters Run Subdivision, situated in Section 20, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 33, at Pages 3-4, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

the undersigned, COMMERCIAL CREDIT, hereby consents and agrees with NATIONSBANK MORTGAGE CORPORATION that said mortgage to be executed and delivered by borrower to it, shall be a second lien on said premises. Insofar as to any claim the undersigned has by virtue of the Deed of Trust filed with the Office of the Chancery Clerk of DeSoto County, Mississippi and filed in Deed of Trust Book No. 725, at Page 300 in said Chancery Clerk's Office, the undersigned hereby agrees to subordinate to said mortgage and waive in favor of NATIONSBANK MORTGAGE CORPORATION the priority of any right, equitable lien, or interest the undersigned has or may claim by virtue of the above-mentioned Deed of Trust.

WITNESS the signature of the authorized official of the Grantor, COMMERCIAL CREDIT, this the 4 day of February, 1998.

COMMERCIAL CREDIT

BY: [Signature]

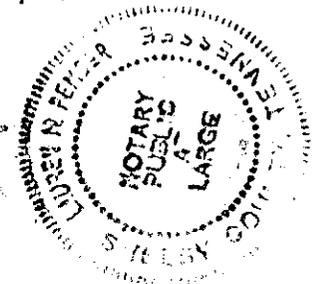
TITLE: Vice President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public within and for said State and County at Memphis, duly commissioned and qualified, personally appeared Brian Hamaker, with whom I am personally acquainted, and who, upon his oath acknowledged himself to be Vice President of COMMERCIAL CREDIT, the within named bargainer and he as such Vice President being duly authorized to do so, executed the foregoing instrument for the purpose therein contained by subscribing thereto the name of the said corporation by himself as such Vice President and he further acknowledged that he executed said instrument as his free act and deed and as the free act and deed of COMMERCIAL CREDIT.

WITNESS my hand and Notarial Seal at my office in said Shelby County, at Memphis, Tennessee, this 4 day of February, 1998.

[Signature]
Notary Public



My Commission Expires:

MY COMMISSION EXPIRES NOV. 28, 1999

STATE MS.-DE SOTO CO.
FILED [Signature]

FEB 25 4 24 PM '98

BK 973 PG 306
W.E. DAVIS CH. CLK.