

BK 1085 PG 0358

BK 1081 PG 0792

SUBORDINATION AGREEMENT

WHEREAS, UNION PLANTERS BANK NATIONAL ASSOCIATION (herein called "Lender") is

the holder and owner of a certain note dated 6/2/95, in the original principal amount of \$17,800.00 executed by

R.M. DUNCAN, JR. AND PAT DUNCAN (hereinafter called "Borrower") said note being secured by a deed of

766 417* DESOTO MISSISSIPPI

trust of record in Inst. No. Book 802, PAGE 793, Register's Office for DE SOTO County, MISSISSIPPI, pledging as

*re-recorded in Book 820, Page 793, assigned in Book 980, Page 795 security for said debt certain real property in said County, described as:

LOT 28, SECTION A, GREENBROOK WEST SUBDIVISION, IN SECTION 30, TOWNSHIP 1 SOUTH, RANGE 7 WEST AS SHOWN ON PLAT OF RECORD IN PLAT BOOK, PAGE IN THE CHANCERY COURT CLERK'S OFFICE OF DE SOTO COUNTY, MISSISSIPPI TO WHICH PLAT REFERENCE IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION OF SAID PROPERTY.

THIS AGREEMENT IS BEING RE-RECORDED TO CORRECT THE INSTRUMENT NUMBER OF THE DEED BEING SUBORDINATED.

and

Whereas, the aforesaid deed of trust is a second mortgage deed of trust, being subordinate to an existing first mortgage deed of trust securing a note held by DOVENMUEHLE, which existing first mortgage deed of trust obligation Borrower wishes to satisfy and replace with a refinance loan by a replacement deed of trust; and

Whereas Borrower has requested that Lender agree to subordinate its existing deed of trust to the proposed deed of trust securing said refinance loan, and Lender is willing to do so;

Now, Therefore, in consideration of the premises, Lender has agreed and does hereby contract, covenant, and agree to subordinate its said deed of trust to a new deed of trust securing a note in the principal amount of \$45,267.00 to COMMUNITY MORTGAGE CORPORATION. It is the intent of the undersigned Lender that this subordination shall become effective upon the recording of the new deed of trust for the specified amount and release of the present first mortgage deed of trust held by DOVENMUEHLE and that such subordination shall automatically occur upon the happening of these events without the necessity of the execution or filing of any further documents.

In Witness Whereof, the said Lender has caused this instrument to be executed by its duly authorized officer on the 3rd day of February, 1999.

UNION PLANTERS BANK NATIONAL ASSOCIATION

By: *Jerry L. Wood*

STATE OF ~~MISSISSIPPI~~ MISSISSIPPI
COUNTY OF DESOTO

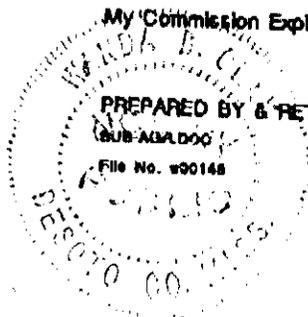
Before me, the undersigned, personally appeared JERRY L. WOOD, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged and was identified as President (or other officer authorized to execute this instrument) of UNION PLANTERS BANK NATIONAL ASSOCIATION, the within named bargainer, a corporation, and the execution of the foregoing instrument as such officer for the purposes therein contained by signing in the name of the corporation as such officer.

Witness my hand and official seal on Feb 3, 1999.

My Commission Expires August 10, 2001

Wanda B. Clay
Notary Public

My Commission Expires: _____



PREPARED BY & RETURN TO: ROSE, ROSE & SIMPSON, 2000 BARTLETT ROAD, BARTLETT, TN

STATE MS - DESOTO CO.

STATE MS - DESOTO CO.

FEB 22 3 03 PM '99

FEB 9 11 27 AM '99

BK 1085 PG 358
W.E. DAVIS CH. CLK.

BK 1081 PG 792
W.E. DAVIS CH. CLK.