

Prepared By:
National Bank of Commerce
309 Monroe Avenue
Memphis, TN 38103

6585

WAIVER OF PRIORITY

This Indenture made and entered into this APRIL 7, 1999, WITNESSETH:

WHEREAS, a trust deed, hereinafter referred to as the first mentioned trust deed, was executed to R. Gratten Brown, Jr. and Charles A. Meale, of Shelby County, Trustee(s), securing a certain indebtedness therein described, which trust deed is recorded in book 103, page 191, or under Instrument No. _____ of the Register's Office of DESOTO COUNTY County, ~~MISSISSIPPI~~ MISSISSIPPI

WHEREAS, a trust deed has now been executed by RALPH T. BROWNLIE, JR. AND DENISE N. BROWNLIE which is hereinafter referred to as the second mentioned trust deed, dated APRIL 12, 1999 to CHASE MANHATTAN MORTGAGE CORP Trustee(s), to secure a principal indebtedness of EIGHTY ONE THOUSAND SIX HUNDRED \$81,600.00 Dollars therein described, and interest; and BK 1103 P9 480

WHEREAS, it is intended by this instrument to waive the priority of the lien of the first mentioned trust deed in favor of that of the second mentioned trust deed;

NOW THEREFORE, in consideration of the premises and of the sum of One Dollar in hand paid to the owner(s) of the indebtedness secured by the first mentioned trust deed and to the Trustee(s) therein, the receipt of which is hereby acknowledged, they, said owner(s) and Trustee(s) just mentioned, hereby, jointly and severally, waive the priority of the lien of that trust deed and agree that the same shall be subject and subordinate to the lien of the second mentioned trust deed; and

THE aforementioned Trustee(s) under the first mentioned trust deed quitclaim(s) and convey(s) so much of the property described in the first mentioned trust deed as is also described in the second mentioned trust deed to the Trustee(s) therein named as may be necessary to effectuate the purpose of this instrument, but no further; and National Bank of Commerce, joint(s) herein for the purpose of declaring that it is the holder(s) of all the indebtedness secured by said first mentioned trust deed, and that none of it is pledged or hypothecated in any way whatsoever, and that no one else has any ownership of or interest in said indebtedness, and of making manifest the fact that it has for the consideration herein expressed, directed the Trustee(s) in the first mentioned trust deed to execute this instrument.

EXECUTED on the day and year first above mentioned.

STATE MS. - DESOTO CO.

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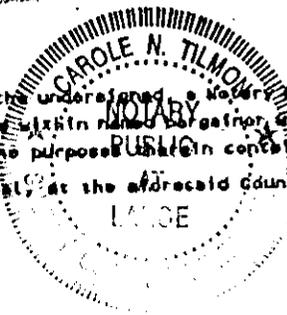
BK 1119 PG 522
W.F. DAVIS, CH. CLK.

STATE OF TENNESSEE,
COUNTY OF SHELBY.

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, duly commissioned and qualified, Charles A. Meale, Trustee, the within named borrower, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and Notarial Seal, at the aforesaid County and State this April 7, 1999.

National Bank of Commerce
[Signature]
BY:
Title: VICE PRESIDENT



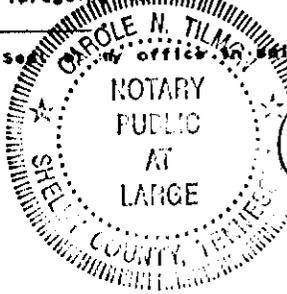
[Signature]
Notary Public

STATE OF TENNESSEE,
COUNTY OF SHELBY.

My Commission Expires
Nov. 7, 2001

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared Christopher Kelly, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who upon oath acknowledged himself to be the Vice President of National Bank of Commerce, the within named borrower, a national banking association, and that he as such being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Bank, as such

WITNESS my hand and Notarial Seal, at my office in said Shelby County at Memphis, this April 7, 1999



[Signature]
Notary Public

My Commission Expires:
11-7-2001

My Commission Expires
Nov. 7, 2001