

01-1894

BK 1346 PG 481

STATE MS.-DESOTO CO.  
FILED

This Instrument Prepared By and Return To:  
THE SCHNEIDER LAW FIRM  
6363 Poplar Avenue, Suite 101  
Memphis TN 38119  
SLF 01-1894  
(901) 682-5048

JUN 26 4 10 PM '01

BK 1346 PG 481  
W.F. ... CLK.

### SUBORDINATION AGREEMENT AND WAIVER OF PRIORITY

THIS INDENTURE IS made and entered into as of the 18<sup>th</sup> day of June, 2001.

**WITNESSETH:**

**WHEREAS**, a certain deed of trust, hereafter "first trust deed," was executed by DARRYL L. MOYER and ASHLY A. MOYER, husband and wife, to PEGGY ST. JOHN, Trustee, securing a certain indebtedness therein described, which first trust deed is recorded at Book 1291 Page 692, in the Chancery Court Clerk's Office of Desoto County, Mississippi; and

**WHEREAS**, a deed of trust has now been executed by, DARRYL L. MOYER and ASHLY A. MOYER, husband and wife, hereafter "second trust deed," dated June 18, 2001, to LINDA J. O'CONNELL, Trustee, to secure a principal indebtedness of \$169,000.00, therein described, and interest, which second trust deed is recorded at Book 1346 Page 117 in the Chancery Court Clerk's Office of Desoto County, Mississippi; and

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

**NOW THEREFORE**, in consideration of the premises and of the sum of One Dollar cash in hand paid to the Owner of the indebtedness secured by the first trust deed, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby waives the priority of the lien of the first trust deed and agrees that the same shall be subject and subordinate to the lien of the second trust deed; and

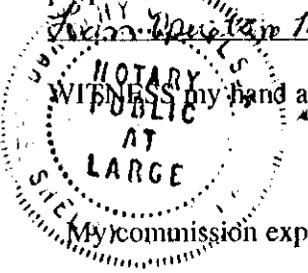
FEC CREDIT ASSOCIATION, FCU declares that it is the Owner of all indebtedness secured by the first trust deed, that none of it is pledged or hypothecated in any way whatsoever, that no one else has any ownership of or interest in said indebtedness, and that FEC CREDIT ASSOCIATION, FCU has, for the consideration herein expressed, executed this Indenture.

**IN WITNESS WHEREOF**, FEC CREDIT ASSOCIATION, FCU has caused its name to be signed hereto by and through its proper officers authorized so to do the day and year first above written.

FEC CREDIT ASSOCIATION, FCU  
BY: Althea Morris

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, a Notary Public of said State and County, personally appeared Althea Morris  
whom I am personally acquainted (or proved to me on the basis of satisfactory evidence),  
and who, upon oath, acknowledged him herself to be the Loan Operations Mgr. of FEC  
CREDIT ASSOCIATION, FCU, a federal credit union, the named bargainer, and that he (she) as such  
Loan Operations Mgr. being authorized so to do, executed the foregoing instrument for the  
purpose therein contained, by signing the name of the corporation by him herself as  
Loan Operations Mgr. of FEC CREDIT ASSOCIATION, FCU.



WITNESS my hand and seal, at office this the 18th day of June, 2001.

Dorothy S. Wilson  
Notary Public

My commission expires: MY COMMISSION EXPIRES APR. 03, 2004