

SUBORDINATION AGREEMENT

This agreement, dated this the 18th day of October, 2002, between Patricia T. Ferrise, of Olive Branch, Mississippi and Mississippi Home Corporation, of Jackson, Mississippi.

W I T N E S S E T H .

WHEREAS, Mississippi Home Corporation is the holder of a lien on certain real property, which is represented by that certain Land Deed of Trust, executed by Patricia T. Ferrise, to Paul Richard Lambert, Balch & Bingham, L.L.P., for the use and benefit of Mississippi Home Corporation, dated March 28, 2002, and recorded in the office of the Chancery Clerk of DeSoto County, Mississippi, in Book 1482, at Page 486, and

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Mississippi Home Corporation hereby agrees that any interest he may now or hereafter have shall be second and subordinate to the interest of the holder of that certain Deed of Trust dated October 18, 2002, from Patricia T. Ferrise, Grantor, to Pulaski Mortgage Company, Beneficiary, recorded in Book 1588 Page 92, in the records in the office of the aforesaid Chancery Clerk, which lien will at all times be prior and superior to the lien of the undersigned.

Except as specifically modified herein, all covenants, agreements, restrictions, rights, privileges and obligations of the herein subordinated lien shall remain in full force and effect, and nothing contained in this instrument or any instrument referred to herein shall operate, or be construed to operate, as a waiver of any right, title, or interest now held by any of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement on the day and year first above written.

*Patricia T. Ferrise*  
PATRICIA T. FERRISE

MISSISSIPPI HOME CORPORATION

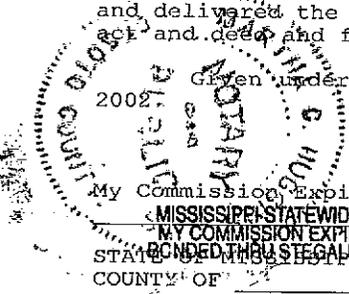
by: \_\_\_\_\_

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, Patricia T. Ferrise, who acknowledged that she signed and delivered the above and foregoing Subordination Agreement as her free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the 18th day of October, 2002.

*Martha C. Higgins*  
NOTARY PUBLIC



My Commission Expires:  
MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES NOV. 27, 2003  
STATE OF MISSISSIPPI  
COUNTY OF \_\_\_\_\_

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, \_\_\_\_\_, who acknowledged that she is \_\_\_\_\_ of Mississippi Home Corporation, signed and delivered the above and foregoing Subordination Agreement as her free and voluntary act and deed and for the purposes therein expressed, she being so duly authorized so to do.

Given under my hand and official seal of office, this the 18th day of October, 2002.

STATE MS. - DESOTO CO. NOTARY PUBLIC

My Commission Expires:

Nov 7 8 51 AM '02

BK 1597 PG 604  
W.E. DAVIS CH. CLK.

PREPARED BY & RETURN TO:  
AUSTIN LAW FIRM, P.A.  
ATTORNEYS AT LAW  
6928 COBBLESTONE DRIVE, SUITE 100  
SOUTHAVEN, MS 38672  
662-890-7575

BK 1597PG0605

SUBORDINATION AGREEMENT

This agreement, dated this the 18th day of October, 2002, between Patricia T. Ferrise, of Olive Branch, Mississippi and Mississippi Home Corporation, of Jackson, Mississippi.

W I T N E S S E T H

WHEREAS, Mississippi Home Corporation is the holder of a lien on certain real property, which is represented by that certain Land Deed of Trust, executed by Patricia T. Ferrise, to Paul Richard Lambert, Balch & Bingham, L.L.P., for the use and benefit of Mississippi Home Corporation, dated March 28, 2002, and recorded in the office of the Chancery Clerk of DeSoto County, Mississippi, in Book 1482, at Page 486, and

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Mississippi Home Corporation hereby agrees that any interest he may now or hereafter have shall be second and subordinate to the interest of the holder of that certain Deed of Trust dated October 18, 2002, from Patricia T. Ferrise, Grantor, to Pulaski Mortgage Company, Beneficiary, recorded in Book 1588, Page 92, in the records in the office of the aforesaid Chancery Clerk, which lien will at all times be prior and superior to the lien of the undersigned.

Except as specifically modified herein, all covenants, agreements, restrictions, rights, privileges and obligations of the herein subordinated lien shall remain in full force and affect, and nothing contained in this instrument or any instrument referred to herein shall operate, or be construed to operate, as a waiver of any right, title, or interest now held by any of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement on the day and year first above written.



STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PATRICIA T. FERRISE

MISSISSIPPI HOME CORPORATION

by: Dianne Bolen  
Dianne Bolen  
Executive Director

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, Patricia T. Ferrise, who acknowledged that she signed and delivered the above and foregoing Subordination Agreement as her free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the 18th day of October, 2002.

My Commission Expires:

NOTARY PUBLIC

STATE OF MISSISSIPPI  
COUNTY OF HINDS

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, Dianne Bolen, who acknowledged that she is Executive Director of Mississippi Home Corporation, signed and delivered the above and foregoing Subordination Agreement as her free and voluntary act and deed and for the purposes therein expressed, she being so duly authorized so to do.

Given under my hand and official seal of office, this the 18th day of October,

Chere McElroy  
NOTARY PUBLIC

