

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

BK 1668 PG 0297

STATE MS.-DESOTO CO.
FILED
MAR 4 8 58 AM '03
PS
PS

BK 1668 PG 297
W.F. DAVIS CH. CLK.

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that as an inducement to BANCORPSOUTH BANK to lend to Andrew C. Ball, the sum of \$85,000.00 upon the security of a mortgage, to be recorded in Deed of Trust Book No. 1657 at Page 532, in the Chancery Clerk's Office of DeSoto County, Mississippi, upon the following described premises:

Lot 260, Section "H-1", Phase I, The Plantation Subdivision, situated in Sections 22 and 27, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 47, at Page 9, in the Office of the Chancery Clerk of DeSoto County, Mississippi;

the undersigned, FIRST SECURITY BANK, hereby consents and agrees with BANCORPSOUTH BANK that said mortgage to be executed and delivered by borrower to it, shall be a first 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. 1532, at Page 26, in said Chancery Clerk's Office, the undersigned hereby agrees to subordinate to said mortgage and waive in favor of BANCORPSOUTH BANK 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, FIRST SECURITY BANK, this the 20TH day of February, 2003.

FIRST SECURITY BANK

BY:

Jim Davis

TITLE:

Senior Vice President

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 20TH day of February, 2003, within my jurisdiction, the within named JIM DAVIS, who acknowledged that he/she is SENIOR VICE PRESIDENT of FIRST SECURITY BANK, a Mississippi banking corporation, and that for and on behalf of the said corporation, and as its act and deed, he/she executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

D. M. Wilkins
NOTARY PUBLIC

