

Prepared By and Return to:
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STATE MS. - DESOTO CO.
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APR 1 2 28 PM '03

BK 1688 PG 510
 W.E. DAVIS CH. CLK.

SUBORDINATION AGREEMENT

THIS INDENTURE, made and entered into this 27TH day of February, 2003.

WITNESSETH:

JOHN L. FREEMAN AND SYDNEY C. FREEMAN, his wife, executed a Deed of Trust unto Howard Golwen, Trustee, to secure an indebtedness to **REGIONS BANK** in the amount of Fifty Thousand and 00/100 Dollars (\$50,000.00). This Deed of Trust is of record in the Chancery Clerk's Office of DeSoto County, Mississippi, in Book 1366, page 0211 as rerecorded in Book 1464, page 0664; and

WHEREAS, the undersigned **REGIONS BANK** was and is the owner and holder of the indebtedness secured by the aforesaid Deed of Trust; and

WHEREAS, by the terms of said Deed of Trust, the owner and holder, **REGIONS BANK**, agrees to subordinate and waive the priority of the lien of said Deed of Trust in favor of **REGIONS MORTGAGE, INC.**

NOW THEREFORE for and in consideration of the premises and in accordance with the terms of the Deed of Trust of record in Book 1366, page 0211 as rerecorded in Book 1464, page 664 in said Clerk's Office, the undersigned does hereby consent, covenant and agree as follows:

That the lien of the aforesaid Deed of Trust of record in Book 1366, page 211 as rerecorded in Book 1464, page 664 in said Clerk's Office, is hereby made subordinate to, inferior to and secondary to in each and every respect to the lien of that certain Deed of Trust of record in Book 1668, page 794 - 808 in said Clerk's office.

IN WITNESS WHEREOF, the undersigned has executed this instrument of the date first above written.

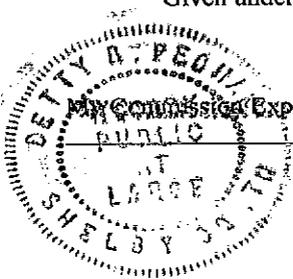
REGIONS BANK

By: Gloria E. Parker
Title: Vice President

STATE OF TENNESSEE
COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for said State and County, the within named GLORIA E. PARKER, known to me to be the VICE PRESIDENT of REGIONS BANK, an Alabama State Chartered Bank, who acknowledged that (s)he signed and delivered the foregoing instrument on the day and year therein mentioned, for the purpose therein set forth, and in the capacity therein stated, for in behalf of REGIONS BANK, after being duly authorized so to do.

Given under my hand and seal this 27th day of FEBRUARY, 2003.



Betty A. Peoni
Notary Public