

BK 1815 PG 0042

STATE MS.-DESOTO CO.
FILED

SEP 3 2 52 PM '03

BK 1815 PG 42
W.E. DAVIS CH. CLK.

Prepared By and Return To:
Stacy Cavin
Farris Mathews Branan Bobango & Hellen PLC
1100 Ridgeway Loop Road # 400
Memphis, TN 38120
(901)259-7120

SUBORDINATION AGREEMENT

The undersigned, Renasant Bank, formerly Community Commercial Bank, is the holder and beneficiary of a Deed of Trust on real property described more particularly in that certain Deed of Trust as follows:

Deed of Trust from Paul S. Selph and Peggy G. Selph, to Michael J. McCarver, Trustee for the benefit of Renasant Bank, filed June 27, 2001, in the Clerk's Office of DeSoto County, Mississippi, in Book 1346, Page 525 (the "Outstanding Deed of Trust").

Paul S. Selph and Peggy G. Selph (hereinafter the "Borrower"), the owner of the aforescribed real estate, has applied for a loan in the amount of One Hundred Sixty One Thousand Four Hundred and 00/100ths Dollars (\$161,400.00) to be secured, in part, by a Deed of Trust in favor of Renasant Bank (hereinafter the "Lender"). The Lender has declined to make such new loan unless the Outstanding Deed of Trust shall be subordinated to said new loan and the Deed of Trust securing same.

NOW, THEREFORE, in consideration of the premises and of the sum of One Dollar (\$1.00) in hand paid by the Borrower to the undersigned, and in consideration of Lender's consummation of said new loan in reliance upon this Agreement, the undersigned hereby waives and subordinates all right, title or interest acquired under the Outstanding Deed of Trust, or otherwise, in or to the property therein described, as against said new loan to be so made by the Lender, so that the Deed of Trust to be executed by the Borrower to the Lender shall convey title to the property superior to the Outstanding Deed of Trust of the undersigned and superior to the indebtedness thereby secured. This Subordination Agreement shall be binding upon the successors and assigns of the undersigned, and shall operate to the benefit of the Lender, its successors and assigns, and shall apply with like force and effect to any renewal or extension of Lender's loan to Borrower.

The Outstanding Deed of Trust now held by the undersigned shall remain otherwise in full force and effect, the waiver and subordination herein provided being limited in application to the new loan herein set forth, together with any additional funds which may be advanced by Lender pursuant to the terms of its Deed of Trust, or any renewal or extension thereof.

WITNESS the hand and seal of the undersigned, this 22nd day of August, 2003.

Renasant Bank
(formerly Community Commercial Bank)

By: Kevin Hommel
Title: _____

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public of the state and county aforesaid, personally appeared Kevin Hommel, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be an officer of Renasant Bank, the within named bargainor, a corporation, and that he as such officer, executed the foregoing instrument of the purposes therein contained by signing the name of the corporation by himself as such officer.

Witness my hand and Notarial Seal at office this the 22nd day of August, 2003.

Molly Lowry
Notary Public My Comm. Exp. 4-10-2007
My commission expires: _____

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