

STATE MS.-DESOTO CO.
FILED

Oct 31 11 38 AM '03

THIS INSTRUMENT PREPARED BY:
SPENCER & MARTIN, PLCATTORNEYS
28 SOUTH WASHINGTON AVENUE
BROWNSVILLE, TENNESSEE 38012-0865BK 1860 PG 49
W.E. DAVIS CH. CLK.SUBORDINATION AGREEMENT

This agreement is made and entered into by and between FIRST SOUTH BANK and NBC BANK, FSB, on this the 29 day of October, 2003.

WITNESSETH:

WHEREAS, NBC BANK, FSB now owns and holds a Deed of Trust, as recorded in Record Book 1480, Page 754, Register's Office, Desoto County, Mississippi, in the original amount of \$37,000.00 and dated March 14, 2002;

WHEREAS, for good and valuable consideration, the receipt of which is hereby acknowledged, NBC BANK, FSB agrees to subordinate its Lien referenced above to the Note and Deed of Trust executed by CORBETT R. RILEY and wife, KAREN P. RILEY in favor of FIRST SOUTH BANK on the 5th day of December, 2001, and recorded in Record Book 1854, Page 499, Register's Office, Desoto County, Mississippi; and

NOW THEREFORE, in consideration of the premises and to induce FIRST SOUTH BANK to accept a Note and Deed of Trust covering the above-referenced property, NBC BANK, FSB does hereby subordinate its Deed of Trust recorded in Record Book 1480, Page 754, Register's Office, Desoto County, Mississippi, and any and all demands, claims, liens or right of liens which now exist or which may hereafter arise to the Note and Deed of Trust of FIRST SOUTH BANK recorded in Record Book Record Book 1854, Page 499, Register's Office, Desoto County, Mississippi.

This agreement may not be changed or terminated orally. This agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

Executed the day and year first above written.

NBC BANK, FSB

BY: Brian Lowery

STATE OF TN
COUNTY OF Shelby

PERSONALLY appeared before me, the undersigned official, a Notary Public in and for said state and county, Brian Lowery, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who upon oath acknowledged himself/herself to be the 1st VP of NBC BANK, FSB, the within named bargainer, and that he/she as such 1st VP being authorized to do so, executed the within instrument for the purposes therein contained by signing the name of the corporation by himself/herself as such officer.

WITNESS my hand and seal, at office, this 29 day of October, 2003.

Suzanne Hines
NOTARY PUBLIC

My Commission Expires: 11/9/05

