

**RECORDING REQUESTED BY :**  
WHEN RECORDED RETURN TO :  
Custom Recording Solutions  
2550 North Redhill Ave.  
Santa Ana, CA 92705 **1749997**  
800-756-3524 Ext. 5011

**Prepared by:**  
**Sandee Kim**

**LSI**  
**2550 N. Red hill Ave.**  
**Santa Ana, Ca 92705**  
**(800) 756-3524 ext. 5026**

**SUBORDINATION AGREEMENT**

New Loan #: 6848363070  
APN: **3 08 6 23 020 00039.00**

This Subordination Agreement is dated for reference 01/06/2006 and is between

THE PEOPLES BANK AND TRUST COMPANY whose

principal address is 180 E COMMERCE ST., HERNANDO, MS 38632,

(called "Junior Lender") and

New Senior Lender's  
Name : BANK OF AMERICA , N.A.

Senior Lender's  
Address : 9000 SOUTHSIDE BLVD BLDG 700 JACKSONVILLE, FL - 32256

(called "New Senior Lender")

**RECITALS**

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument : 07/13/2004

Borrower(s) Name(s) ("Borrowers") : WILLIAM BRECHIN AND SANDRA BRECHIN

Property Address : 3285 RIVER OAKS DR HERNANDO, MS 38632

Legal Description of real property secured by Security Instrument ("Property") :

Recording Date 07/20/2004 County : DE SOTO Amount : \$10,125.00

Recording Number : N/A Book : 2032 Page : 0615

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum of

\$ 88914.00 Date : 10/17/05

(the "New Senior Security Instrument").

Custom Recording 408

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest in the Property to the new interest of New Senior Lender .

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1.Subordination to New Senior Security Instrument.**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

**2.No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3.No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4.Successors and Assigns.**

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

**5.Governing Law.**

This Agreement shall be governed by the law of the State where the Property is located.

**6.Reliance.**

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

**7.Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8.Acceptance.**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

JUNIOR LENDER : THE PEOPLES BANK AND TRUST COMPANY

---

BY :   
\_\_\_\_\_

NAME : Don Williams  
\_\_\_\_\_

TITLE : AVP  
\_\_\_\_\_

STATE OF Mississippi

COUNTY OF Desoto

On 1-20-06 before

Me, Carrah E Gaudi

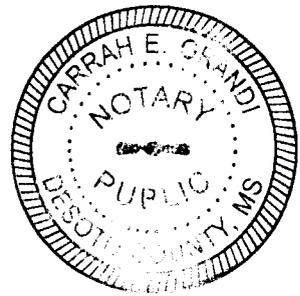
Personally Appeared Don Williams

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Carrah E Gaudi Signature of Notary Public

My Commission Expires April 25, 2006



(This area for notarial seal)

Order ID1752355

Loan Number : 173-6848363070

**EXHIBIT A**  
**LEGAL DESCRIPTION**

THE LAND LYING AND BEING SITUATED IN DESOTO COUNTY, MISSISSIPPI, DESCRIBED AS FOLLOWS, TO-WIT:

LOT 38, OAK MANOR WEST SUBDIVISION, IN SECTION 23, TOWNSHIP 3 SOUTH, RANGE 8 WEST, AS PER PLAT THEREOF OF RECORD IN PLAT BOOK 26, AT PAGE 13, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

APN: 3 08 6 23 020 00038.00