

Recording Requested By:

Prepared by GE Money Bank
332 Minnesota Street, Suite 610
St. Paul, MN 55101
Attn: HID/Subordination
GE # 15016883
Phone: N/A

_____(Space above line for recorder's use)_____

Subordination Agreement

Notice: This Subordination Agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

This Agreement, made this 19th day of February, 2008, by Tony M. and Ann M. Ezell, owner of the land hereinafter described and hereinafter referred to as "Owner," and GE Money Bank, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary,"

WITNESSETH

That Whereas Tony M. and Ann M. Ezell did execute a deed of trust, dated February 2, 2004, as trustor, covering:

to secure a note in the sum of **\$18,085.50** dated February 2, 2004 in favor of the present holder of the deed of trust GE Money Bank FKA GE Capital Consumer Card Co., which deed of trust was recorded on March 4, 2004 as in Book 1937, Page 685 in the Office of the Chancery Clerk of DeSoto County, of Official Records of said county; and

Whereas, Owner has executed, or is about to execute, a deed of trust and note not to exceed the sum of **\$165,800.00**, dated **February 22, 2008**, in favor of Wells Fargo Bank, N.A., hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

Whereas, It is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times, a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

Whereas, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

Whereas, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is prior and superior to the lien or charge of the deed of trust first above mentioned.

Now, Therefore, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.

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(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge therefore to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

(a) He consents to and approves (I) all provisions of the note and deed of trust in favor of Lender above referred to, and (II) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see the application of such proceeds by the person or persons to whom Lender disburses such proceeds;

(c) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

Notice: This Subordination agreement contains a Provision which allows the person obligated on your real property security to obtain a loan, a portion of which may be expended for other purposes than improvement of the land.

(All signatures must be acknowledged)



BY: _____

JEFF LOCH

ITS: Operations Manager

Authorized Agent of Home Improvement Division
and Authorized Agent of GE Money Bank

SEE ATTACHED LEGAL DESCRIPTION

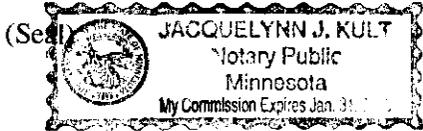
ALL-PURPOSE ACKNOWLEDGMENT

STATE OF MN

COUNTY OF Ramsey

On 2.19.08 before me, Jacquelyn J. Kult
personally appeared Jeff Koch, Ops Manager
personally known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed in 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/ signatures(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,



NOTARY PUBLIC, State of MN
Jacquelyn J. Kult
NOTARY'S NAME PRINTED

My Commission Expires: 1/31/10

CAPACITY CLAIMED BY SIGNER
NAME OF PERSON(S) OR ENTITY(IES)

SIGNER IS REPRESENTING
NAME OF PERSON(S) OR ENTITY(IES)

- INDIVIDUAL(S)
- CORPORATE OFFICER _____
TITLE(S) _____
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- SUBSCRIBING WITNESS
- GUARDIAN/CONSERVATOR
- OTHER _____

ATTENTION NOTARY: Although the information requested below is optional it could prevent fraudulent attachment of this certificate to unauthorized documents.

**THIS CERTIFICATE
MUST BE ATTACHED TO THE
DESCRIBED AT THE RIGHT**

Title or Type of Document _____
Number of Pages _____
Date of Document _____
Signer(s) Other Than Named Above _____