

4/21/10 9:17:05  
DK T BK 3, 156 PG 191  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK



**SUBORDINATION AGREEMENT**

60428288 *Indexing Instructions:*  
*10418, Sec. 1, Morrow Crest North, T.35, R.8W.*  
*rec. in bk. 62, pg 6-13*

Prepared By SunTrust Bank  
When Recorded Return To:

WHEN RECORDED, RETURN TO:  
EQUITY LOAN SERVICES  
1100 SUPERIOR AVENUE, SUITE 200  
CLEVELAND, OHIO 44114  
NATIONAL RECORDING - TEAM 2  
Accommodation Recording Per Client Request

HAYS  
41798404 MS  
FIRST AMERICAN ELS  
SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, given this 12TH day of FEBRUARY, 2010 by and between  
JP MORGAN CHASE BANK, NA ("New Lender") and SunTrust Bank ("SunTrust").

**WITNESSETH**

WHEREAS, SunTrust Bank is the owner and holder of that certain promissory note or line of credit agreement dated AUGUST 20, 2008 (the "Agreement"), given by one or more borrowers as described in the Agreement ("Borrower", whether one or more); and

WHEREAS, RICHARD A. HAYS AND HIS WIFE, LESLIE Y. HAYS

\_\_\_\_\_ ("Owner", whether one or more) is the owner of certain real property located in DESOTO County, State of MISSISSIPPI ("the Property"), more fully described as:

*See attached Schedule /Exhibit "A" for full Legal Description*

WHEREAS, in order to secure repayment of obligations incurred by Borrower under the Agreement, and any and all renewals, extensions, substitutions, and modifications thereof, the Owner granted a Deed to Secure Debt, Deed of Trust or Mortgage of even date with the Agreement (the "Security Instrument"), in the amount of \$25,000.00 which granted a lien upon the Property and which was recorded on SEPTEMBER 8, 2008, in Deed, Trust, Liber or Official Record Book ("Book") 2944, Page 248, or as Instrument Number N/A in the Register's, Recorder's or Clerk's Office for DESOTO County, State of MISSISSIPPI (the "Recording State and County"); and

*(Check if and as applicable; if all are unmarked, this means the Agreement and Security Instrument were executed in favor of SunTrust Bank):*

WHEREAS, SunTrust Bank was formerly known as \_\_\_\_\_

WHEREAS, SunTrust Bank is successor by merger to \_\_\_\_\_



WHEREAS, the Agreement and Security Instrument were originally executed by borrower and owner respectively, in favor of \_\_\_\_\_ ("Original Creditor"), and all right title and interest in and to the Agreement and Security Instrument were assigned by the Original Creditor to SunTrust Bank (or its predecessor in interest) by virtue of that certain Assignment recorded in the Recording State and County in Book \_\_\_\_\_, Page \_\_\_\_\_ or as Instrument Number \_\_\_\_\_;

AND (Choose if applicable):

The Agreement and/or Security Instrument were previously modified as follows;

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

WHEREAS, the Borrower desire to obtain a new loan secured by a lien on the Property with New Lender and the Security Instrument prohibits Borrower from obtaining another loan secured by the Property without the consent of SunTrust;

or

WHEREAS, Owners desire to refinance the loan which was secured by a first lien on the Property and as a condition of the refinance, New Lender requires SunTrust to subordinate the lien of its Security Instrument to the lien created by New Lender;

AND (Choose only one option as applicable):

WHEREAS, SunTrust will grant its permission for the new loan secured by the Property if New Lender will confirm the subordinate position of its lien on the Property.

or

WHEREAS, SunTrust has agreed to subordinate the lien on the Property created by its Security Instrument to the lien which will be granted by the Owners to the New Lender.

(Choose only one option as applicable):

NOW THEREFORE, inconsideration of the foregoing and for the express purpose of inducing SunTrust to grant its permission for the New Lender to make the Borrower a new loan hereinafter described, New Lender does hereby agree as follows:

or

NOW THEREFORE, in consideration of the foregoing and for the express purpose of inducing New Lender to refinance the first loan for Borrower, SunTrust hereby agrees as follows:

1. New Lender confirms that the loan or line of credit of SunTrust Bank secured by the Security Instrument upon the Property, as described above, and any and all advances made under or upon such loan or line of credit both before and after this date are hereby superior to the loan, lien and security instrument of New Lender. If SunTrust's Security Instrument secures a line of credit and the balance of that line of credit is reduced to zero (\$0.00) at any time, this insubordination shall remain in place and any subsequent advances shall be treated as superior to New Lender's loan and lien. New Lender also confirms that its new loan, dated or expected to be dated on or about \_\_\_\_\_, is subordinate to and made subject to and is inferior to that certain lien upon the Property held by SunTrust.

2. SunTrust Bank confirms that its lien secured by the Property, as described above, and any and all advances made under this loan or line of credit after this date are hereby inferior and subordinate to the lien upon the property, created by the Security Instrument granted or given by Owner to New Lender up to the original principal balance of \$265,500.00 <sup>\*</sup>, for the purpose of refinancing the first lien on the Property. *\*recorded 4-2-2010 in volume 3.150, pg 54*

3. Nothing contained herein shall otherwise modify or affect the lien of SunTrust bank in the Property except as herein specifically stated.

IN WITNESS WHEREOF, the Authorized Agent(s) has hereunto set their hand and seal this 12TH day of FEBRUARY, 2010.

SunTrust Bank

[Signature]  
Witness: DANA KNIGHT

[Signature]  
Witness: BONNIE MAHONEY

By: [Signature]  
ROBIN DANGELO  
As Its: ASSISTANT VICE PRESIDENT

By: [Signature]  
DEBBIE CANDELORE  
As Its: ASSISTANT VICE PRESIDENT



STATE OF FLORIDA )  
 )  
CITY/COUNTY OF ORANGE )

PROBATE/ACKNOWLEDGEMENT

On this 12TH day of FEBRUARY, 2010, before me, the undersigned Notary Public, personally appeared ROBIN DANGELO and known to me to be the ASSISTANT VICE PRESIDENT, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By: [Signature]  
DIANA PAGAN

Residing at 7455 Chancellor Drive  
Orlando, Florida 32809

Notary Public in and for the County of Orange



My commission expires: \_\_\_\_\_

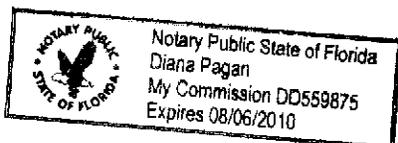
STATE OF FLORIDA )  
 )  
CITY OR COUNTY OF ORANGE )

On this 12TH day of FEBRUARY, 2010, before me, the undersigned Notary Public, personally appeared DEBBIE CANDELORE and known to me to be the ASSISTANT VICE PRESIDENT, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and the seal affixed is the corporate seal of said Lender.

By: [Signature]  
DIANA PAGAN

Residing at 7455 Chancellor Drive  
Orlando, Florida 32809

Notary Public in and for the County of Orange



My commission expires: \_\_\_\_\_

EXHIBIT A

SITUATED IN THE COUNTY OF DESOTO AND STATE OF MISSISSIPPI:

LOT 18, SECTION 1, MORROW CREST NORTH, SITUATES IN SECTION 1, TOWNSHIP 3 SOUTH, RANGE 8 WEST, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 62, PAGES 6-13, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO RICHARD A. HAYS AND WIFE, LESLIE Y. HAYS, AS TENANTS BY THE ENTIRETY WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON FROM LEWIS MORROW, JR. BY DEED DATED 03/15/00 AND RECORDED 05/23/00 IN BOOK 369, PAGE 632 IN THE LAND RECORDS OF DESOTO COUNTY, MISSISSIPPI.

Permanent Parcel Number: 308101030-00018  
RICHARD A. HAYS AND WIFE, LESLIE Y. HAYS, AS TENANTS BY THE ENTIRETY WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON

309 CROCKETT LOOP, HERNANDO MS 38632  
Loan Reference Number : 6428288/1861146540  
First American Order No: 41798404  
Identifier: FIRST AMERICAN EQUITY LOAN SERVICES

