

*mlr*  
*mlr*

11/01/10 3:38:31  
DK T BK 3,235 PG 559  
DESO TO COUNTY, MS  
W.E. DAVIS, CH CLERK

---

**RECORDING COVER SHEET  
SUBORDINATION OF DEED OF TRUST**

After recording, return to:

Select Title & Escrow, LLC

\* Almon M. Ellis, Jr., Staff Attorney (MS Bar#101914)

7145 Swinnea Road, Suite 2

Southaven, MS 38671

(662) 349-3930

File #10-1114

**GRANTOR:**

Merrill Lynch Credit Corporation

1 Mortgage Way, P. O. Box 5449

Mt. Laurel, NJ 08054

HOME: N/A

WORK: 877.766.244

**GRANTEE:**

Regions Bank d/b/a Regions Mortgage

2050 Parkway Office Circle

Birmingham, AL 35244

HOME: N/A

WORK: 615.365.5741

Subordination of Deed of Trust recorded in Book 3203, Page 145

Prepared by Amy Park  
RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:  
PHH Mortgage Corporation  
1 Mortgage Way, PO Box 5449  
MailStop SV27  
Mt. Laurel, NJ 08054  
ATTN: Subordination Department  
Loan No.: 7109871959

THIS SPACE PROVIDED FOR RECORDER'S USE

SUBORDINATION AGREEMENT

AGREEMENT MADE AS OF THE 21<sup>st</sup> day of October 2010, between Merrill Lynch Credit Corporation, whose address 4802 Deer Lake Drive East, Jacksonville, FL 32246 ("Existing Mortgagee") and Regions Bank DBA Regions Mortgage, its successors or assigns as their interest may appear ("New Lender").

WITNESSETH:

Mortgage dated June 6, 2006 made by Johnny W. Washburn, a married person, and Brenda G. Washburn, a married person, as the mortgagors (the "Mortgagor") in favor of Merrill Lynch Credit Corporation, in the amount of \$80,000.00 which is to be recorded\* in the official records of De Soto county, state of Mississippi, covering the property fully described in said mortgage (the "Property"); and

\* recorded in Book 3203, Page 145  
5065 Wedgewood Drive Olive Branch, MS 38654

WHEREAS, the Mortgagor is about to sign and deliver to New Lender a new mortgage to secure the principal sum of \$106,550.00 and interest thereon, to be secured by the Property (the "New Mortgage");

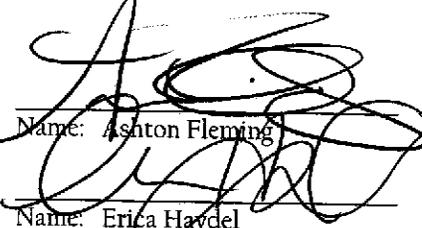
WHEREAS, the New Lender will not accept the New Mortgage unless the Existing Mortgage as noted above is subordinated to it.

NOW, THEREFORE, in consideration of One (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Existing Mortgagee hereby covenants and agrees with the New Lender that the lien of the Existing Mortgage shall be subject and subordinate to the lien of the New Mortgage to the extent of the face amount secured by the New Mortgage plus accrued interest and any disbursements as set forth in and authorized by the New Mortgage with interest to the extent allowed by law.

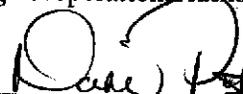
This Agreement changes only the priority of the Existing Mortgage. The Existing Mortgage stays in effect in all other respects. This Agreement shall not be effective with respect to any renewal, modification or extension of the New Mortgage.

IN WITNESS WHEREOF, the existing Mortgagee has executed this Agreement as of the day and year first above written.

IN PRESENCE OF:

  
Name: Ashton Fleming  
  
Name: Erica Haydel

Merrill Lynch Credit Corporation, by  
PHH Mortgage Corporation, Authorized Agent

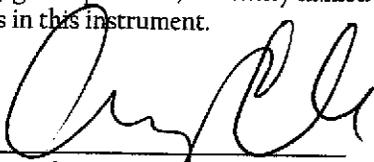
By:   
Name: Dani Potter  
Title: Assistant Vice President



STATE OF NEW JERSEY, COUNTY OF BURLINGTON:

I CERTIFY that on October 21<sup>st</sup>, 2010, Dani Potter, personally came before me and stated to my satisfaction that this person (or if more than one, each person); (a) was the maker of the attached instrument; (b) was authorized to and did execute this instrument as Assistant Vice President of PHH Mortgage Corporation, the entity named in this instrument; and, (c) executed this instrument as the act of the entity names in this instrument.

AMY ALLEN  
Commission # 2376890  
Notary Public, State of New Jersey  
My Commission Expires  
August 13, 2013

  
Notary Public, State of New Jersey