

When Recorded Mail To: ~~(Lender)~~

~~AFTER RECORDING RETURN TO:~~

~~LIBERTY TITLE COMPANY LLC~~

~~1701 BARRETT LAKES BLV SUITE 610~~

~~KENNESAW GA 30144~~

~~Prepared by: Lori Ambrose~~

Prepared by:  
David M. Storck  
Citifinancial  
Desoto, ms

**SUBORDINATION AGREEMENT  
(Deed of Trust)**

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN THE UNDERSIGNED BENEFICIARY'S SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF ANOTHER OR LATER SECURITY INSTRUMENT.**

This Subordination Agreement is made and entered into as of the 24<sup>th</sup> day of November 2010, by and between Citifinancial (hereinafter referred to as "Beneficiary"), in favor of iFreedom Direct Corporation, a Utah corporation, (hereinafter referred to as "Lender").

**RECITALS**

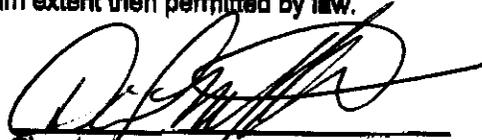
- A. THOMAS BROWN and NANCY BROWN (hereinafter referred to as "Borrower") did execute a Deed of Trust, Mortgage, or other instrument (however named or styled, such security instrument is hereinafter referred to as the "Deed of Trust"), dated 9/26/2002, to or for the benefit of CITIFINANCIAL, INC. as "Lender", granting a lien against the following described parcel of real property: \_\_\_\_\_, more particularly described on the attached exhibit, which is incorporated herein by this reference (the "Property"), situated in DE SOTO County, State of MS which Deed of Trust was recorded September 27<sup>th</sup> 2002 as Entry # \_\_\_\_\_ in Book # 1570, Page # 0607, of the Official Records of said County.
- B. Borrower is about to execute a new security instrument, note and other related documents (hereinafter collectively referred to as the "Loan Documents") to evidence a debt in the sum of \$ 77,497.01 in favor of Lender payable with interest and upon the terms and conditions described therein, and the new security instrument is to be recorded concurrently herewith.
- C. It is a condition precedent to obtaining said loan that the Loan Documents shall unconditionally create, be and remain at all times a first lien or charge upon the Property, prior and superior to the lien or charge of the Deed of Trust.
- D. Lender is willing to make said loan to Borrower, provided the Loan Documents securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents.

Now, therefore, in consideration of the foregoing, which is a material part of this Agreement, and other good and valuable consideration, and to induce Lender to make the new loan described above and Borrower to execute the Loan Documents, it is agreed as follows:

1. The undersigned Beneficiary does hereby subordinate the debt and Deed of Trust identified in Recital A, above, and any other security instrument upon, in and/or against the Property securing any, up to all, indebtedness of the Borrower to the undersigned Beneficiary, including, without limitation, all debts, obligations and liabilities of Borrower to the Beneficiary, whether now or hereafter made, incurred or created, whether voluntary or involuntary, and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, secured or unsecured, whether acquired by assignment or otherwise, and whether Borrower is liable individually or jointly with others, including all interest, costs of collection and other charges (collectively, the "Junior Security Instrument") to the debt and security instrument(s) which shall grant a mortgage, lien, trust deed and/or other security interest upon, in and/or against the Property to secure the payment of the new mortgage loan agreement evidenced by the Loan Documents, together with all debts, obligations and liabilities of Borrower to Lender and/or Lender's successors and assigns pursuant to the Loan Documents, whether now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, secured or unsecured, and whether Borrower is liable individually or jointly with others, including all interest, costs of collection and other charges, and including credit which is extended and interest which accrues after the filing of a petition in bankruptcy (collectively hereinafter referred to as the "Superior Security Instrument").
2. The undersigned represents and warrants that Beneficiary is the owner(s) of the debt secured by and all interests in the Junior Security Instrument, free and clear of all encumbrances and security interests; and that the Junior Security Instrument is not subordinate to the claims of any party other than the Lender.
3. Pursuant to this Subordination Agreement, the security interest of Beneficiary against the Property shall be at all times subject and subordinate to any and all claims now or hereafter arising which Lender may have against Borrower and/or such Property pursuant to the Loan Documents, including all extensions, renewals, modifications, replacements and substitutions of or for the same, for so long as any such claim or claims of Lender shall exist.
4. The undersigned Beneficiary waives notice of acceptance of this Agreement by the Lender; agrees that it shall become effective upon delivery to the Lender; waives any defense to a suit for specific performance based upon the adequacy of a remedy at law; and agrees to pay all reasonable expenses (including reasonable attorneys' fees) incurred by the Lender in enforcing the terms hereof. The undersigned Beneficiary waives notice of, and hereby consents to, the creation of the contemplated Superior Security Instrument; and waives notice of non-payment, non-performance, or other default on any debt secured by the Superior Security Instrument, and notice of any action taken to enforce any Superior Security Instrument.
5. This Subordination Agreement shall remain in effect unless and until the undersigned Beneficiary shall deliver to the Lender written notice of termination hereof; provided, however, that in the event that there is any Superior Security Instrument either committed or outstanding on the date on which the Lender receives such notice, this Subordination Agreement shall continue in effect thereafter until all obligations secured by such Superior Security Instrument (including any renewals, extensions or refinancings of the debt secured thereby, all of which may be made at the option of the Lender without notice to the undersigned) shall be paid in full and discharged.
6. The undersigned Beneficiary shall not assign any interest in any debt secured by or interest in the Junior Security Instrument without obtaining from the assignee an agreement by such assignee to be bound by the terms of this Subordination Agreement.
7. This Subordination Agreement is solely for the benefit of the Lender, the undersigned, and their respective successors, legal representatives and assigns, and no other person, firm or entity shall

have any right, benefit, priority or interest under, or because of the existence of, this Subordination Agreement. DK T BK 3.254 PG 332

- 8. This Subordination Agreement and the associated exhibits and documents shall constitute the entire agreement between the parties in respect to the agreement contemplated herein. This Subordination Agreement terminates and supersedes all prior Agreements, if any, between Lender and Beneficiary in respect to the subject matter hereof. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective heirs, legal representatives, successors and assigns of the parties hereto.
- 9. Beneficiary agrees, in good faith, to execute and deliver after the date hereof, without additional consideration, such further assurance, instruments and documents, and to take such further actions as the Lender may reasonably request in order to fulfill the intent of this Agreement.
- 10. This Agreement shall be governed by, construed, interpreted and enforced in accordance with the laws of the state in which the Property is situated.
- 11. Should any one or more of the provisions of this Subordination Agreement be held to be invalid, illegal or unenforceable under applicable law, then, so long as the intent of the parties is fulfilled, this Subordination Agreement shall be construed as if such invalid, illegal or unenforceable provision (or such portion thereof which must be removed to make the provision valid, legal and enforceable consistent with the intent of the parties) had never been contained herein and the remaining provisions shall be given effect to the maximum extent then permitted by law.

  
 Signature: David M. Storck  
CitiFinancial (Beneficiary)

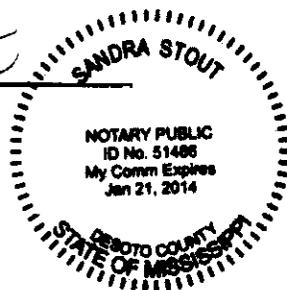
Seal

State of: MS )  
 County of: DESOUD )

On the 24th day of November, 200<sup>10</sup>, personally appeared before me David M Storck, the signer(s) of the above instrument, who duly acknowledged to me that he/she/they executed the same on behalf of CitiFinancial the Beneficiary named above, that he/she/they is/are the (state official capacity:) District Manager of Beneficiary and is fully authorized to execute the foregoing Subordination Agreement, and to thereby bind the Beneficiary thereto by his/her/their signature(s).

My commission Expires: 1/21/2014  
 Residing at: \_\_\_\_\_

Sandra Stout  
 NOTARY PUBLIC



LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF De Soto, STATE OF Mississippi, AND IS DESCRIBED AS FOLLOWS:

LOT 111, SECTION B, ROSS POINTE P.U.D. SUBDIVISION, IN SECTION 2, TOWNSHIP 2 SOUTH, RANGE A WEST, DESOTO COUNTY, MISSISSIPPI, AS SHOWN ON PLAT RECORDED IN PLAT BOOK 54, PAGE 8-9, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

Parcel ID: 2081-0216.0-00111.00

Commonly known as 1221 MCGOWAN Drive, Southaven, MS 38671