

MS-10-44475

Desoto

SUBORDINATION AGREEMENT₅

~~WHEN RECORDED MAIL TO:~~

~~MSN SV-79/ DOCUMENT CONTROL DEPT.
P.O. BOX 10266
VAN NUYS CALIFORNIA 91410-0266
LOAN #: 087423995
ESCROW/CLOSING#: 228419058~~

SPACE ABOVE FOR RECORDERS USE

Rec and 77025111

When Recorded Return To: ✓
Indecomm Global Services
2925 Country Drive
St. Paul, MN 55117

Prepared By: Tafadzwa Mujeni MERS as nominee for Countrywide Home Loans, Inc P.O. Box 2026, Flint MI 48501 (888) 619-MERS

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.

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this Twenty-sixth day of February, 2011, by **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Countrywide Home Loans, Inc. ("Subordinated Lienholder")**, with a place of business at P.O. BOX 2026, FLINT, MI 48501-2026.

WHEREAS, JERRY D EDWARDS and ROSA DENIS EDWARDS executed and delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "**Existing and Continuing Security Instrument**") in the sum of \$100000.00 dated 01/11/2005, and recorded in Book Volume 2,152, Page 413-419, as Instrument No. N/A, in the records of DESOTO County, State of MS, as security for a loan (the "**Existing and Continuing Loan**"), which Existing and Continuing Security Instrument is a valid and existing lien on the real property located at 1380 FORREST LAKE CV, HERNANDO, MS 38632

✓ recorded 2-1-2005

and further described on Exhibit "A," attached.

WHEREAS, JERRY D EDWARDS and ROSA DENIS EDWARDS ("**Borrower**") executed and delivered to **Bank of America, N.A. ("Lender")**, a deed of trust/mortgage in the principal amount not to exceed \$328000.00, which deed of trust/mortgage (the "**New Security Instrument**") is intended to be recorded herewith in the records of DESOTO County, State of MS as security for a loan (the "**New Loan**"); * MELS/

WHEREAS, it is a condition precedent to obtaining the New Loan that the lien of the New Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the Existing and Continuing Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the New Loan is a lien or charge upon the described property prior and superior to the lien of the Existing and Continuing Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the Existing and Continuing Loan to the lien of the New Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the New Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien securing the Existing and Continuing Loan.

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 the New Security Instrument, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the Existing and Continuing Security Instrument.
- (2) That Lender would not make the New Loan without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the Existing and Continuing Security Instrument to the New Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing and Continuing Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordinating Lender declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provision of the note and New Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the New Loan;
- (b) Lender making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not

Defeat the subordination herein made in whole or in part; and

(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the existing and Continuing Security Instrument in favor of the lien or charge upon said land of the new Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOW 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.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Countrywide Home Loans, Inc.



Tafadzwa Mujeni, Assistant Vice President

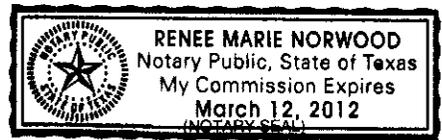
ALL PURPOSE ACKNOWLEDGMENT

STATE OF TEXAS }
COUNTY OF Dallas }

On 02/28/2011 before me, Renee Marie Norwood (notary) personally appeared **Tafadzwa Mujeni, Assistant Vice President**, of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Countrywide Home Loans, Inc. 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

Signature Renee Marie Norwood
Renee Marie Norwood



ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

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

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

Exhibit A-
LEGAL DESCRIPTION

Lot 4 and 5, Forrest Lake Subdivision, in Section 29, Township 3, Range 7, in DeSoto County, Mississippi, as shown on Plat of record in Plat Book 38, Page 11, in the Office of the Chancery Clerk of DeSoto County, Mississippi, to which Plat reference is made for a more particular description.

ALSO:

Part of the Southwest Quarter of Section 29, Township 3 South, Range 7 West, DeSoto County, Mississippi, more particularly described as follows, to-wit:

Commencing at the Northeast corner of said Southwest Quarter; thence South 00 degrees 05 minutes 46 seconds East along the East line of said Southwest quarter a distance of 746.54 feet to the Point of Beginning; thence South 00 degrees 05 minutes 46 seconds East a distance of 432.12 feet; thence North 30 degrees 28 minutes 41 seconds West a distance of 500.83 feet; thence North 89 degrees 53 minutes 41 seconds East a distance of 252.60 feet to the Point of Beginning and containing 1.25 acres, more or less, as per survey of Newton E. Land, PLS of Land Surveying Company, dated December 30, 1997.

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Being the same premises which Jerry D. Edwards and wife, Rosa D. Edwards, by deed dated 3/25/2002 and recorded 3/29/2002 in DeSoto County in book 415 on page 523 then granted and conveyed to Jerry D. Edwards and wife, Rosa D. Edwards, as tenants by the entirety with full rights of survivorship and not as tenants in common.

Parcel ID Number: 3079-2901.0-00005.00, 3079-2901.0-00004.00 & 3079-2900.0-00023.03



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