

5/27/11 10:55:17
DK T BK 3,306 PG 305
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

gm Prepared by: (SPACE ABOVE THIS LINE FOR RECORDER'S USE)

AFTER RECORDING MAIL TO:

CHICAGO TITLE
SERVICELINK DIVISION
4000 INDUSTRIAL BLVD.
ALIQUIPPA, PA 15001
1-800-439-5451
Order # 2424312

SUBORDINATION AGREEMENT

DOCUMENT TITLE

8601604971

**WHEN RECORDED MAIL TO:
GMAC Mortgage, LLC
1100 Virginia Drive
Ft. Washington , PA 19034
Attn: Tamika Scott**

SUBORDINATION AGREEMENT

THIS AGREEMENT, made November 11, 2010, by **Mortgage Electronic Registration Systems Inc.** , present owner and holder of the Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH:

THAT Donald Edward Carwile and Betty J Carwile, ("Owner"), did execute a Deed of Trust dated 5/26/06, to **Michael Lyon** , as trustee, covering:

SEE ATTACHED

To secure a Note in the sum of **\$48,350.00** dated 5/26/06 in favor of **Mortgage Electronic Registration Systems Inc.**, which Deed of Trust was recorded on 6/30/06 as **Book 2507 Page 323, Official Records.**

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of ~~\$98,000.00~~ dated _____ in favor of **Bank of America NA** , 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;

Handwritten: BK 3265 pg 39 Rec 1/13/11

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 and unconditionally 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 unconditionally prior and superior to the lien or charge of the Beneficiary's Deed of Trust first above mentioned.

- (1) That said Deed of Trust securing said note in favor of Lender, shall unconditionally 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 Beneficiary's Deed of Trust first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) Nothing herein contained shall affect the validity or enforceability of Beneficiary's Deed of Trust except for the subordination as aforesaid.

Beneficiary declares, agrees and acknowledges that

It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a specific loan is being 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.

Mortgage Electronic Registration Systems Inc



By: *Patricia Karpowicz*
Patricia Karpowicz

Title: Vice President

Attest: *Marnessa Birckett*

Title: Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA :

: ss

COUNTY OF MONTGOMERY :

On this 11/11/10, before me, Tamika Scott, the undersigned, a Notary Public in and for said County and State, personally appeared Marnessa Birckett, Assistant Secretary and Patricia Karpowicz, Vice President, 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.

Tamika Scott
Notary Public

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Tamika Scott, Notary Public
Horsham Twp., Montgomery County
My Commission Expires Nov. 27, 2010
Member, Pennsylvania Association of Notaries

Exhibit "A" Legal Description

ALL THAT PARCEL OF LAND IN DESOTO COUNTY, STATE OF MISSISSIPPI, BEING KNOWN AND DESIGNATED AS METES AND BOUNDS PROPERTY. BEING THE NORTH 10 ACRES OF THE SOUTH 40 ACRES OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 5 WEST AND AN EASEMENT FOR ROADWAY 30 FEET IN WIDTH AS A MEANS OF INGRESS AND EGRESS TO AND FROM US HIGHWAY 78 ALONG AND OVER THE SOUTH 30 FEET OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTH 35 FEET OF THE WEST 30 FEET OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 21 TOWNSHIP 2, RANGE 5 WEST, IN THE SAID DESOTO COUNTY, MISSISSIPPI; ALSO AN EASEMENT FOR ROADWAY 30 FEET IN WIDTH AS MEANS OF INGRESS AND EGRESS ALONG AND OVER THE PART OF THE WEST 30 FEET OF SAID NORTHEAST OF THE SOUTHEAST QUARTER OF SOUTHEAST QUARTER OF SAID SECTION 21, BEGINNING AT A POINT APPROXIMATELY 160 FEET NORTH OF THE SOUTH LINE OF SAID PARCEL AND RUNNING NORTHWARDLY TO AND CONNECTING WITH THE EASEMENT HEREIN ABOVE DESCRIBED

BY FEE SIMPLE DEED FROM JAMES R. BASHAM AND PEGGY J. BASHAM, HUSBAND AND WIFE AS SET FORTH IN DEED BOOK 138, PAGE 227 DATED 12/26/1978 AND RECORDED 12/27/1978, DESOTO COUNTY RECORDS, STATE OF MISSISSIPPI.

Tax ID: 2055210000002700
2055210000002701