6/17/11 2:34:18
DK T BK 3,313 PG 21
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

This Instrument Prepared by:

When Recorded Return to:

sociation, Grantor

CCS Recording Team
Convenient Closing Services
3001 Leadenhall Road
Mount Laurel, NJ 08054
866-470-2262

SUBORDINATION AGREEMENT

RECITALS:

WHEREAS, Tracy Sinzheimer and Aaron J. Sinzheimer (hereinafter singly or collectively "Borrower") is the owner of the following described real property described below or in Exhibit "A" attached hereto, and having a street address as follows (the "Property"):

13045 Sandbourne Drive
Olive Branch, MS 38654

AND WHEREAS, the said Borrower has made application for a closed–end mortgage loan ("New Loan") in an amount not to exceed $140,000.00 from First Tennessee Bank National Association (the "Grantee"), whose address is: 1 Mortgage Way, Mt. Laurel, NJ 08054 to be evidenced by a Deed of Trust / Mortgage which shall be a lien or charge on the Property.

AND WHEREAS, the undersigned, First Tennessee Bank National Association and its divisions, FIRST HORIZON EQUITY LENDING and FIRST HORIZON MONEY CENTER (collectively, "Grantor") has an interest in or lien upon the Property as follows:

(Deed of Trust/Mortgage) As Beneficiary under a Deed of Trust/Mortgage to the Trustee named therein, Recorded July 3, 2008 as Book/Instrument Number: 2920, Page 471. Official Records of the County of DeSoto, State of Mississippi.

As a condition of making the New Loan, the Grantee has required the Borrower to execute a Deed of Trust/Mortgage on the Property securing repayment of the New Loan (the "New Deed of Trust/Mortgage"), which, upon execution and recordation of this Agreement, and subject to the conditions and limitations set out below, shall have a superior lien position to that of Grantor on the Property.

AGREEMENTS:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. Grantor hereby agrees to subordinate the lien of its Deed of Trust/Mortgage to the lien of the New Deed of Trust/Mortgage, subject to the following conditions. This Subordination is limited solely to the New Deed of Trust/Mortgage and is effective ONLY to the extent to which the New Deed of Trust/Mortgage is a valid, enforceable and properly recorded mortgage lien instrument. This Agreement shall be of no force and effect in the event Grantee or its agents fails to satisfactorily perform all acts required to make the New Deed of Trust/Mortgage a valid and enforceable mortgage loan, that is properly recorded in the appropriate land records.

2. This Subordination as described above shall not apply to any future advance of funds to or for the benefit of the Borrower by the Grantee of the New Deed of Trust/Mortgage, except for advances necessary to protect the security of the New Deed of Trust/Mortgage.

3. Nothing in this Agreement shall be deemed to constitute a novation with respect to the debt secured by the Grantor Deed of Trust/Mortgage, nor an extension or modification thereof, nor otherwise affect the rights, remedies or penalties under the Grantor Deed of Trust/Mortgage.

4. This Agreement shall be binding upon and shall inure to the benefit of Grantor and the Grantee and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Grantor Deed of Trust/Mortgage or the New Deed of Trust/Mortgage.

5. This Agreement shall be construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed by its duly authorized representative and Trustee has executed this Agreement on this 3 day of May, 2011.

WITNESS:

Suzie Russell

Suzie Russell

First Tennessee Bank National Association (Grantor)

By: Tena Farrell

Name: Tena Farrell

Title: Designated Agent

ACKNOWLEDGMENT

STATE OF TENNESSEE)
) ss:
COUNTY OF SHELBY)

Before me, **Lee Anne Todd** the state and county mentioned, personally appeared **Tena Farrell**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be the Designated Agent of First Tennessee Bank National Association, the within named bargainer, a corporation, and that he/she, as such Designated Agent, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as Designated Agent.

WITNESS my hand and official seal on this 3 day of May, 2011.

Lee Anne Todd
Notary Public

My Commission expires:

MY COMMISSION EXPIRES DEC.16, 2013

LEE ANNE TODD
STATE OF TENNESSEE NOTARY PUBLIC
COUNTY OF SHELBY