

*PC* 7/08/11 10:21:50  
DK T BK 3,319 PG 538  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

WHEN RECORD RETURN TO:  
*sw* First American Mortgage Services  
1100 Superior Ave Ste 200  
Cleveland OH 44114

Prepared By:  
Carol Edmonds  
First Tennessee Bank N.A.  
P.O. Box 132  
Memphis TN 38101  
Tel #800-783-8900

### SUBORDINATION AGREEMENT

Grantor (s): First Tennessee Bank N.A. and its division First Horizon Equity  
Lending and First Horizon Money Center  
P.O. Box 132 Memphis TN 38101

Grantee: Ally Capital Corp f/k/a GMAC Bank  
1100 Virginia Dr  
Fort Washington PA 19034

Legal Description found on page: 4

**Indexing instructions:** Section 9&16 Town 2 Range 7 known as Lot 580 section  
"H" Dickens Place PUD recorded plat/map book 87 page 27-32 Desoto County  
Records

~~Prepared by:~~ Prepared by:  
First Tennessee Bank National Association, Grantor  
P.O. Box 132  
Memphis, TN 38101

Prepared By:  
First Tennessee Bank **SUBORDINATION AGREEMENT**  
6955442

**RECITALS:**

WHEREAS, Scott M McKinney and Bobbi P McKinney (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"):

2499 College Road  
Southaven, MS 38672

AND WHEREAS, the said Borrower has made application for a closed-end mortgage loan ("New Loan") in an amount not to exceed \$282,000.00 from Ally Capital Corp. f/k/a GMAC Bank (the "Grantee"), whose address is: 1100 Virginia Drive, Fort Washington, PA 19034 to be evidenced by a Deed of Trust / Mortgage which shall be a lien or charge on the Property.

6-27-2011 BK: 3,315 Pg: 469  
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) As Beneficiary under a Deed of Trust to the Trustee named therein, Dated May 5, 2009 and recorded May 11, 2009 as Recording Doc ID 3033-72. Official Records of DeSoto County, 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.

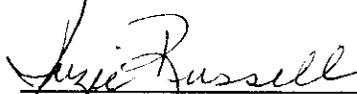
**AGREEMENTS:**

**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 28 day of April, 2011.

WITNESS:

  
\_\_\_\_\_  
Suzie Russell

First Tennessee Bank National Association (Grantor)

By:   
\_\_\_\_\_  
Name: Sandra A. Ford  
Title: Designated Agent

ACKNOWLEDGMENT

STATE OF TENNESSEE )  
 ) ss:  
COUNTY OF SHELBY )

Before me, **Lee Anne Todd** the state and county mentioned, personally appeared **Sandra A Ford** 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 28 day of April, 2011.

Lee Anne Todd  
Notary Public Lee Anne Todd

My Commission expires: Dec 16, 2013

MY COMMISSION EXPIRES DEC.16, 2013



EXHIBIT A

A PARCEL OF LAND LOCATED IN THE CITY OF SOUTHAVEN, COUNTY OF DESOTO, STATE OF MISSISSIPPI, SECTION 9 AND 16, TOWN 2, RANGE 7 AND KNOWN AS: LOT NUMBER 580 IN SECTION H, DICKENS PLACE PUD AS SHOWN IN THE RECORDED PLAT/MAP THEREOF IN BOOK 87 PAGE 27-32 OF DESOTO COUNTY RECORDS.

BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO SCOTT M. MCKINNEY AND WIFE, BOBBI P. MCKINNEY, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY FROM SCOTT MCKNETT BY DEED DATED 02/27/06 AND RECORDED 03/01/06 IN BOOK 522, PAGE 121 IN THE LAND RECORDS OF DESOTO COUNTY, MISSISSIPPI.

PPN: 207516010-00580  
SCOTT M. MCKINNEY AND WIFE, BOBBI P. MCKINNEY, HUSBAND AND WIFE, TENANTS BY THE ENTIRETY

2499 COLLEGE ROAD, SOUTHAVEN MS 38672  
Loan Reference Number : 6955442/000687728189  
First American Order No: 43650950  
Identifier:

 MCKINNEY  
43650950

MS

FIRST AMERICAN ELS  
SUBORDINATION AGREEMENT



(4)