

This Instrument Prepared by: Debby Cottingham

~~When Recorded Return to:~~
First Tennessee Bank National Association, Grantor
P.O. Box 132
Memphis, TN 38101
901-753-1600

Return to: 
Saddle Creek Title
871 Ridgeway Loop, Suite 115
Memphis, TN 38120
901-753-1600

SUBORDINATION AGREEMENT

*Indexing: Lot 112, Section D, Crumpler Place subdivision, S 32, T1S,
R 6W, PB 48 Pg 25*

RECITALS:

WHEREAS, Gary Q. Fiveash and wife, Sherry Fiveash, as tenants by the entirety with full rights of survivorship and not as tenants in common (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"):

7140 Emily Lane
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 \$139,850.00 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) As Beneficiary under a Deed of Trust to the Trustee named therein, recorded March 29, 2010 in Book 3148, Page 284. Official Records of DeSoto County, 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 16 day of March, 2012.

WITNESS:

First Tennessee Bank National Association (Grantor)


Barbara Wilson

By: 
Name: Tena Farrell
Title: Limit Vice President Underwriter

ACKNOWLEDGMENT

STATE OF TENNESSEE)
) ss:
COUNTY OF SHELBY)

Before me, **Debra D Cottingham** 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 Limited Vice President Underwriter of First Tennessee Bank National Association, the within named bargainer, a corporation, and that he/she, as such Limited Vice President Underwriter, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as Limited Vice President Underwriter.

WITNESS my hand and official seal on this 16 day of March, 2012.

Debra D Cottingham
Notary Public

My Commission expires: May 11, 2015



"EXHIBIT A"

Lot 112, Section "D"; Crumpler Place Subdivision, in Section 32, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 48, Page 15, in the office of the Chancery Clerk of DeSoto County, Mississippi.

This being the same property conveyed to Gary Q. Fiveash and wife, Sherry Fiveash, by Warranty Deed dated 05/23/2003 recorded 05/27/2003 at Book 444, Page 720 in Desoto County, Mississippi Register's Office.

Parcel No.
1-06-9-32-10-0-00112

The address of the property referenced in this Exhibit is:

7142 Emily Ln
Olive Branch, MS 38654