

[Space Above This Line for Recording Data]

Recording Requested By/Return To:

Wells Fargo Bank, N.A.
P. O. Box 31557
MAC B6955-013
Billings, MT 59107-9900

This Instrument Prepared by:

Wells Fargo Bank, N.A.
MAC P6051-019
P. O. Box 4149
Portland, OR 97208-4149
1-800-945-3056

Account Number: XXX-XXX-XXX4606-1998

Reference Number 148300171815366

**SUBORDINATION AGREEMENT FOR
DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)**

Effective Date: 5/4/2012

Owner(s): MICHAEL T SPECK
BARBARA L SPECK

Current Lien Amount: \$35,400.00

Senior Lender: Wells Fargo Bank, N.A.

Subordinating Lender: Wells Fargo Bank, N.A.

If Wells Fargo Bank, N.A. is subordinating to Wells Fargo Bank, N.A., this document is notice that the lien securing the loan or line of credit serviced by the Wells Fargo Bank Home Equity Group is subordinated to the first lien loan being originated or modified by the Wells Fargo Home Mortgage Group.

Trustee: JEFFREY WAGNER

Property Address: 1165 MIDDLE BUSTER DR., HERNANDO, MS 38632

THIS AGREEMENT (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

MICHAEL T. SPECK, AND BARBARA L. SPECK, HUSBAND AND WIFE

(individually and collectively the "Owner") own the real property located at the above Property Address (the "Property").

The Subordinating Lender and the Trustee, if applicable, has an interest in the Property by virtue of a
DEED OF TRUST (WITH FUTURE ADVANCE CLAUSE)
 (the "Existing Security Instrument") given by the Owner, covering that

Real Property description more particularly described in the attachment titled "Exhibit A"

which document is dated the 15th day of June, 2005, which was filed in Book 2,238 at page 527 (or as No. N/A) of the Records of the Clerk of the Chancery Court of the County of DESOTO, State of Mississippi. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to MICHAEL T SPECK and BARBARA L SPECK (individually and collectively "Borrower") by the Subordinating Lender.

N/A The Senior Lender has agreed to make a new loan or amend an existing loan in the original principal amount NOT to exceed \$ N/A (the "New Loan or Amended Loan"), provided that the New Loan or Amended Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan or Amended Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

The Senior Lender has an existing loan in the original principal amount of \$ 131,078.00 (the "Senior Loan") to the Borrower, which was intended to be secured by a first lien mortgage on the Property. The Senior Loan is secured by a Deed of Trust, executed by Borrower, as trustor, in favor of JEFFREY WAGNER as trustee for the benefit of WELLS FARGO BANK, N.A.

as beneficiary and recorded on 12/03/10 in Book 3,249 at page 428 (or as No. N/A) of the Records of the Clerk of the Chancery Court of the County of DESOTO, State of Mississippi (the "Senior Security Instrument"). Through an inadvertent error, the Junior Security Instrument was recorded prior to the Senior Security Instrument.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the Senior Lender's Security Instrument under the terms set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

A. Agreement to Subordinate

N/A Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the New Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, and all of its modifications, extensions and renewals, to the lien of the Senior Lender's Security Instrument. This Agreement is effective as to any sum whose repayment is presently secured or which may in the future be secured by the Existing Security Instrument.

B. General Terms and Conditions

Binding Effect – This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

Nonwaiver

N/A This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by Senior Lender or the trustee(s) under the Existing Security Instrument or related documents shall affect this Agreement.

Severability – The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.

C. Appointment of Substitute Trustee If Applicable

The Existing Security Instrument names N/A, as Trustee and the Subordinating Lender as Beneficiary. The Existing Security Instrument provides that the Subordinating Lender may designate and appoint a substitute Trustee in place of any other trustee by an instrument recorded among the appropriate land records.

The Subordinating Lender hereby removes N/A as Trustee and designates and appoints N/A as substitute Trustee with the same powers and duties as were originally vested in the Original Trustee under the Existing Security Instrument.

D. Signatures and Acknowledgements

The Subordinating Lender, through its authorized officer, and the Trustee if applicable, individually or through its authorized officer or other representative, have each set their hand and seal as of the Effective Date above unless otherwise indicated.

(ACKNOWLEDGEMENT PAGE FOLLOWS)

SUBORDINATING LENDER:

Wells Fargo Bank, N.A.

By 
(Signature)

MAY 04 2012

Date

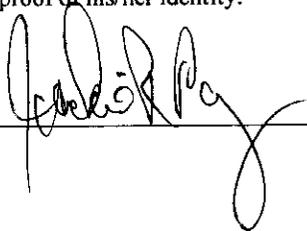
Barbara A. Edwards
(Printed Name)

Work Director
(Title)

FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Oregon,
COUNTY OF Washington } ss.

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 4 day of May, 2012, by Barbara A. Edwards, as Work Director, of Wells Fargo Bank, N.A., on behalf of said Subordinating Lender pursuant to authority granted by its Board of Directors. S/he is personally known to me or has produced satisfactory proof of his/her identity.

 (Notary Public)

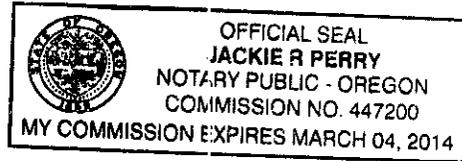


Exhibit A

Reference Number: 148300171815366

Legal Description:

The following described property:

Lot 47, 2nd Revision, Short Fork Farms, situated in Section 8, Township 3 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 20, Pages 38-44, in the office of the Chancery Clerk of DeSoto County, Mississippi

Assessor's Parcel Number: 3-07-3-08-02-0-00047-00