

This instrument was prepared by: *E. McCool*

Green Tree Servicing LLC
800-330-5183

When Recorded return to:
Green Tree Servicing LLC
Mortgage Amendments Department
7360 South Kyrene Road T316
Tempe, AZ 85283

PLEASE RECORD & RETURN TO:

W National Advantage Settlement SVC
329 Forest Grove Road, STE 201
Coraopolis, PA 15108

SUBORDINATION OF DEED OF TRUST

MERS Phone 1-888-679-6377
MIN# 100135390062006607

Acct# 89226700

Subordination Agreement is null and void if: Not recorded within 90 days of acknowledgment date, corrections or changes are made or provisions defined herein are not met.

WHEREAS, Mortgage Electronic Registration Systems, Inc. ("MERS"), which is acting solely as nominee for the Lender, MBNA America (Deleware, N.A, and whose address is P.O. Box 2026, Flint, MI 48501-2026, and holder of a Deed of Trust in the amount of \$32,538.00 dated July 14, 2004 and recorded July 27, 2004, as Instrument No. N/A, Book 2037, Page 129, hereinafter referred to as "Existing Deed of Trust", on the following described property,

Property Description:

LOT 81, SECTION A. DOGWOOD MANOR SUBDIVISION, SITUATED IN SECTION 34, TOWNSHIP 1 SOUTH, RANGE 6 WEST, AS SHOWN ON PLAT OF RECORD IN PLAT BOOK 51, PAGE 5 IN THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI.

Property Address: 9726 Dogwood Manor N. Olive Branch, Mississippi 38654

WHEREAS, Green Tree Servicing LLC is the investor, hereinafter referred to as "Investor," for the note that is secured by the Existing Deed of Trust;

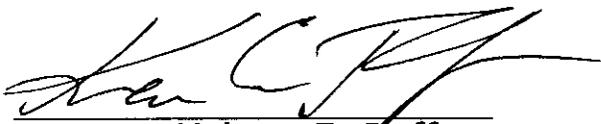
WHEREAS, Michael P Philley, and Tresea A Philley, husband and wife as tenants by the entirety, as owner(s) (the "Owners") of said property desire to refinance the first lien on said property;

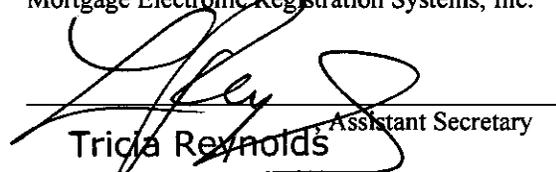
WHEREAS, it is necessary that the new lien to Freedom Mortgage Corporation, its successors and/or assigns, which secures a note in the amount not to exceed One hundred one thousand one hundred twenty three Dollars and 00/100 (\$101,123.00), hereinafter referred to as "New Deed of Trust", be a first lien on the premises in question,

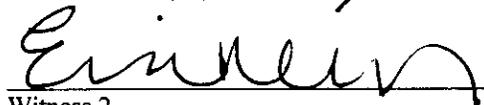
WHEREAS, MERS and the Investor are willing to subordinate the lien of the Existing Deed of Trust to the lien of the New Deed of Trust with the condition that there are no funds from the closing disbursed to the Owners;

NOW THEREFORE, in consideration of the promises and other good and valuable consideration, the receipt of which is hereby acknowledged, MERS and the Investor hereby subordinate the lien of the Existing Deed of Trust to the Lien of the New Deed of Trust conditioned upon the above-referenced provisions, so that the New Deed of Trust will be prior and superior in all respects and with regard to all funds advanced thereunder to the lien of the Existing Deed of Trust.

Mortgage Electronic Registration Systems, Inc.


Witness 1 **Kelvan E. Raff**

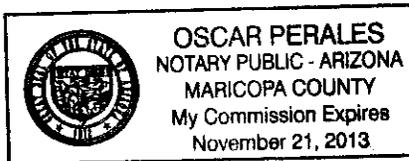

Assistant Secretary
Tricia Reynolds


Witness 2
Erin Nelson

State of Arizona}
County of Maricopa} ss.

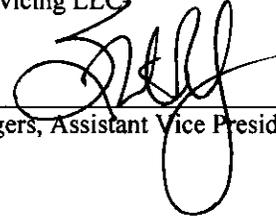
On the 25 day of may in the year 2012 before me, the undersigned, personally appeared, **Tricia Reynolds**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Tempe, State of Arizona.


Notary Signature



MERS Subordination - DOT

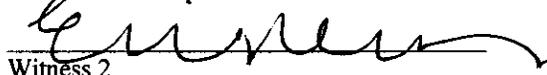
Green Tree Servicing LLC



Stephanie Rodgers, Assistant Vice President



Witness 1 **Kelvan E. Raff**



Witness 2
Erin Nelson

State of Arizona}
County of Maricopa} ss.

On the 25 day of may in the year 2012 before me, the undersigned, personally appeared Stephanie Rodgers, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Tempe, State of Arizona.


Notary Signature