
SPARKMAN, ZUMMACH & PERRY, P.C.
ATTORNEYS AT LAW

RECORDING REQUIREMENTS OF M.C.A. §89-5-24

Prepared by/Return to:
Joseph M. Sparkman, Jr. MS # 9438
Sparkman, Zummach & Perry, P.C.
Attorneys at Law
Post Office Box 266
Southaven, MS 38671-0266
662-349-6900
FILE # : 120093

Grantor: First TN Bank, N.A.
Grantor Address: P.O. Box 132, Memphis, TN 38101
Grantor Telephone Number: Home-None Work-901-545-1010

Grantee: Wells Fargo Bank, N.A.
Grantee Address: 800 Walnut Street, Des Moines, IA 50309
Grantee Telephone Number: Home- NONE Work- (504)830-3528

NAME OF INSTRUMENT: Subordination Agreement

INDEXING INSTRUCTIONS:

Lot 22, Cherokee Ridge, Part of Cherokee Valley Subdivision, P.U.D., in Section 31,
Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, as
per plat thereof recorded in Plat Book 64, Page 31 and 32, in the office of the Chancery
Clerk of DeSoto County, Mississippi.

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

SUBORDINATION AGREEMENT

RECITALS:

WHEREAS, John K. Shackelford and wife, Michele L. Shackelford (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"):

6507 Shenandoah Lane
Olive Branch, Mississippi 38654

AND WHEREAS, the said Borrower has made application for a closed-end mortgage loan ("New Loan") in an amount not to exceed \$299,443.00 from Wells Fargo Bank N.A. (the "Grantee"), whose address is: 1 Home Campus, Des Moines, IA 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, successor thru merger with First Horizon Home Loan Corporation (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, Dated August 9, 2005, recorded in Book 2999, Page 357 and Re-recorded in Book 2305, Page 11 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.

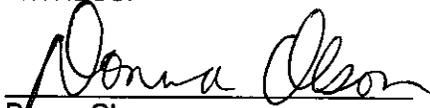
AGREEMENTS:

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:

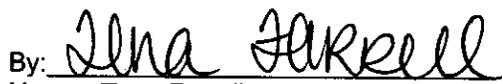
1. Grantor hereby agrees to subordinate the lien of its Deed of Trust/Mortgage to the lien of the New Deed of Trust/Mortgage, subject to the following conditions. This Subordination is limited solely to the New Deed of Trust/Mortgage and is effective ONLY to the extent to which the New Deed of Trust/Mortgage 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 18 day of June, 2012

WITNESS:


Donna Olson

First Tennessee Bank National Association (Grantor)

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

ACKNOWLEDGMENT

STATE OF TENNESSEE)
) ss:
COUNTY OF SHELBY)

Before me, **Debra 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 18 day of JUNE, 2012

Debra Cottingham
Notary Public

My Commission expires: May 11, 2015



Prepared by:
Donna Olson
1555 Lynnfield
Memphis, TN 38119

Exhibit A

Lot 22, Cherokee Ridge, Part of Cherokee Valley Subdivision, P.U.D., in Section 31, Township 1 South, Range 6 West, City of Olive Branch, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 64, Page 31 and 32, in the office of the Chancery Clerk of DeSoto County, Mississippi.