

LS 10/04/12 9:10:43  
LS DK T BK 3,514 PG 297  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

## SUBORDINATION AGREEMENT

<b>WHEN RECORDED MAIL TO:</b>  Bank of America 4161 Piedmont Parkway NC4-105-01-38 Attn Subordinations Greensboro NC 27410 888-679-6377	<b>SPACE ABOVE FOR RECORDERS USE</b>
Doc ID No.: 00015214XXXX2005N	
ESCROW/CLOSING#:	<b>MERS Phone:</b> 1-888-679-6377 <b>MIN :</b> 100015700063198929

NOTICE: THIS SUBORDINATION AGREEMENT MAY RESULT IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

### SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Twenty-eighth day of September, 2012, by Mortgage Electronic Registration Systems, Inc., as nominee for Countrywide Home Loans, Inc., its successors and assigns ("Subordinating Lender"), a corporation whose address is **NC4-105-01-38, 4161 Piedmont Parkway, Greensboro, NC 27410.**

#### WITNESSETH:

**WHEREAS**, Subordinator is the beneficiary/mortgagee of that certain Deed of Trust/Mortgage ("Security Document") pursuant to that certain Security Document dated 10/26/2006 (the "Senior Lien"), and executed by RICHARD A. LEWIS and LISA M. LEWIS and encumbering that certain real property located at 7738 WINDERSGATE CIR, OLIVE BRANCH, MS 38654, MS (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on in Official Records Book 2601 Page 660, as Instrument No. modify rec 12/13/06 bk2624 pg180 to correct legal description, of the Official Records of DESOTO County, Mississippi, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

*Title Source UPS*

**WHEREAS**, JP Morgan Chase Bank, N.A. ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the maximum principal face amount not to exceed \$235,860.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

**WHEREAS**, Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien;

**WHEREAS**, it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

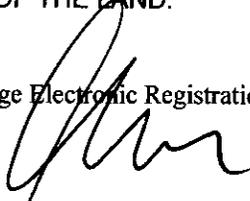
**NOW THEREFORE**, for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

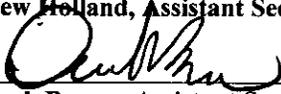
- (1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Superior Lien.
- (2) That Junior Lien Holder would not make the Loan without this subordination agreement.
- (3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.
- (4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.
- (5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;
- (6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.
- (7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish

and subordinate specific loans and advances are being and will be made and, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

Mortgage Electronic Registration Systems, Inc., as nominee for Countrywide Home Loans, Inc., its successors and assigns

  
\_\_\_\_\_  
Andrew Holland, Assistant Secretary

  
\_\_\_\_\_  
Deborah Brown, Assistant Secretary

# ALL PURPOSE ACKNOWLEDGMENT

## CORPORATE ACKNOWLEDGEMENT

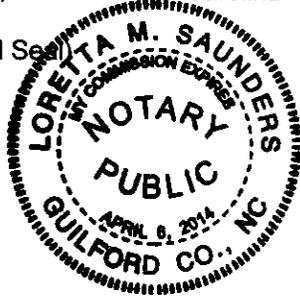
STATE OF North Carolina

COUNTY OF Guilford

Personally appeared before me, the undersigned authority in and for said county and state on this **28<sup>th</sup>** day of **September, 2012**, within my jurisdiction, the within named **Andrew Holland and Deborah Brown**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed in the above and foregoing instrument and acknowledged that he/she/they executed the same in his/her/their representative capacity(ies), and that by his/her/their signature(s) on the instrument, and as the act and deed of the person(s) or entity(ies) upon behalf of which he/she/they acted, executed the above and foregoing instrument, after having been duly authorized to do so.

Notary Public, State of North Carolina

(Personalized Seal)



A handwritten signature in cursive script, appearing to read "Loretta M. Saunders", written over a horizontal line.

Signature of Notary Public

**Loretta M Saunders**

(Print name of Notary Public here)

My commission expires **04/06/2014**

**EXHIBIT A - LEGAL DESCRIPTION**

Tax Id Number(s): 1-06-5-21-10-0-00060-00

Land Situated in the County of DeSoto in the State of MS

**INDEX AS FOLLOWS:**

LOT 60, SECTION "D", GERMANWOOD PLANTATION SITUATED IN SECTION 21, TOWNSHIP 1 SOUTH, RANGE 6 WEST, CITY OF OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI AS PER PLAT RECORDED IN PLAT BOOK 46, PAGE 10, CHANCERY CLERK'S OFFICE, DESOTO COUNTY, MISSISSIPPI.

Commonly known as: 7738 WINDERS GATE CIRCLE , OLIVE BRANCH, MS 38654