

BOOK

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SUBORDINATION AGREEMENT

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WHEREAS, 3-M Construction Company, Inc. is the holder of a lien notice against H. A. Kelso and S. E. Pollack in the amount of \$86,259.05, plus interest, dated February 23, 1988, filed on February 23, 1988, and recorded on February 24, 1988, in Book 6 on Page 37 in the office of the Chancery Clerk of Madison County, at Canton, Mississippi; and

WHEREAS, Eastover Bank for Savings is making a loan to H. A. Kelso a/k/a Herb Kelso and S. E. Pollack to be secured by a deed of trust covering the following described property situated in Madison County, State of Mississippi, to-wit:

A parcel of land being part of Lots 10 and 11 of Tougaloo Addition in the Southeast 1/4 of Section 36, Township 7 North, Range 1 East, Ridgeland, Madison County, Mississippi, said Tougaloo Addition is recorded in Land Deed Book AAA at page 138 in the Chancery Clerk's office at Canton, Mississippi, said parcel of land being described as follows:

Begin at an iron pin marking the Southwest corner of Lot 10 of Tougaloo Addition and run thence North along the West line of said Lot 10, a distance of 182.48 feet; thence South 87 degrees 16 minutes 14 seconds East, a distance of 660.0 feet to the East line of said Lot 11; thence South along said East line, a distance of 182.48 feet to the Southeast corner of said Lot 11; thence North 87 degrees, 16 minutes, 14 seconds West along the South line of said Lots 10 and 11, a distance of 660.0 feet to the point of beginning, containing 2.7617 acres, more or less.

WHEREAS, Eastover Bank for Savings will not make said loan, except upon the condition that 3-M Construction Company, Inc., subordinates its lien.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, 3-M Construction Company, Inc. does hereby agree to subordinate its lien notice recorded in Book No. 6 on Page 37 covering the above described property to Eastover Bank for Savings and/or its assigns.

WITNESS ITS SIGNATURE this the 31st day of (October),
1988.

3-M CONSTRUCTION COMPANY, INC.

BY: Herbert A. Kelso
President

STATE OF MISSISSIPPI
COUNTY OF Hinds

PERSONALLY APPEARED BEFORE ME, the undersigned authority
in and for the jurisdiction aforesaid, the within named
Herbert A. Kelso, who acknowledged that he is ^{RECEIVED} ₆ ₁₆₀
President of 3-M Construction Company, Inc. and
that in such capacity he signed, sealed and delivered the above
and foregoing instrument of writing, for and on behalf of 3-M
Construction Company, Inc. on the day and year therein mentioned,
after having been first duly authorized so to do.

GIVEN under my hand and official seal of office, this the 31st
day of October, 1988.

Wanda Carol Wilson
NOTARY PUBLIC

My Commission Expires:

July 7, 1989



STATE OF MISSISSIPPI, County of Madison:

I certify that the within instrument was filed for record in my office this 2 day
of Nov, 1988, at 9:00 o'clock A M., and was duly recorded
on the Nov 12 1988, Book No. 6, Page 159.

BILLY V. COOPER, CHANCERY CLERK BY: S Cole D.C.