

PBOOK 89

Pg 220

STATE MS.-DESOTO CO.
FILED

THIS INSTRUMENT PREPARED BY:
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Memphis, TN 38119
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W.F. ...

MEMORANDUM OF TRUST

STATE OF TENNESSEE

COUNTY OF SHELBY

The undersigned, having been duly sworn, according to law, states that RALPH ROBERT ROSS and SYLVIA LEE ROSS are the Grantors of a Trust known as the RALPH ROBERT ROSS and SYLVIA LEE ROSS LIVING TRUST which was established on the 29th day of March, 2001.

The following information is given for the purposes of allowing third persons seeking to deal with the Trustee or Successor Trustee to have sufficient information regarding the powers, duty and authority of the Trustee with respect to the Trust. Accordingly, the following information is presented:

1. NAME OF TRUST: RALPH ROBERT ROSS and SYLVIA LEE ROSS LIVING TRUST
2. ADDRESS OF TRUST: 8739 Lakeshore Dr., Walls, Mississippi 38680
3. NAME OF GRANTORS: RALPH ROBERT ROSS and SYLVIA LEE ROSS
4. ADDRESS OF GRANTORS. 8739 Lakeshore Dr., Walls, Mississippi 38680
5. NAME OF TRUSTEES: RALPH ROBERT ROSS and SYLVIA LEE ROSS
6. ADDRESS OF TRUSTEE. 8739 Lakeshore Dr., Walls, Mississippi 38680
7. NAME OF BENEFICIARIES: The Grantors during their lifetime. Following death of both of the Grantors, the beneficiaries shall be as set forth in the trust.
8. TYPE OF TRUST: This trust is a Revocable Grantor Trust.
9. TAX ID#: This is a Grantor Trust as described in Internal Revenue Code Section 1.671-4(b) and pursuant to Section 301.6109-1(a)(2) should use the Grantors' Social Security Numbers for tax reporting.
10. TERM: Unless otherwise terminated by the Grantor, the Trust shall continue during the lifetime of the Grantor.
11. POWERS RETAINED BY THE GRANTOR. The Grantor reserves the power to alter, amend, modify or terminate the Trust during the Grantor's lifetime.

12. **DISABILITY OR DEATH OF GRANTOR.** In the event of the disability either of the Grantors, then the remaining Grantor shall serve alone. If both Grantors are unable, by reason of illness or in the event of the death of the Grantors, then PATRICIA ROSS CANTRELL shall serve as the Successor Trustee. If PATRICIA ROSS CANTRELL is not able or willing to serve, then she shall be succeeded first by TINA MICHELLE ROSS HOLLAND and second by CHINO DaLEE ROSS.

13. **TRUSTEE POWERS.** The Trustee and Successor are granted the following specific powers.

- a. All powers under Mississippi Code Section 91-9-101 through 91-9-119;
- b. Full power to deal with real estate without the approval of any Court, joinder of Beneficiary and without disclosing any Beneficiary of the Trust;
- c. All Trustee powers shall be broadly construed and may be exercised without Court approval;
- d. No person dealing with the Trustee in the capacity of purchaser, seller, acquirer, lender, tenant, lessor, lessee, contractant or otherwise shall be bound to inquire into the capacity to act on the part of the Trustee or into the authority for or the propriety of any act of the Trustee nor shall such person be required to see to the application or disposition of any money or the property paid, delivered or loaned to the Trustee.

14. **TRANSFER OF ASSETS.** The Grantors do, by the execution of the trust and this Memorandum of Trust transfer, quitclaim and assign to the trust all of the Grantors' assets, including real and personal property of every nature and type whatsoever, except for assets which, if transferred, would result in income tax consequences to the Grantors. Should the title to any transferred assets not be changed or should any transferred assets continue to be held in the name of the Grantors, without the designation of the trust, then it is declared that any such assets held in the name of the Grantors, whether individually or jointly with right of survivorship, are intended to be held and are in fact held by the Grantors as a Trust asset.

15. **REAL PROPERTY TRANSFERRED TO TRUST.**

Lot 7, Section A, Lakeview Village Subdivision, as shown on the Plat of Record in Plat Book 9, page 9, in the office of the Chancery Clerk of DeSoto County, Mississippi, to which reference is made for a more particular description. Said lot being situated in Section 23, Township 1, Range 9 West, less one-half minerals reserved in Book 35, page 50.

16. **SPENDTHRIFT PROVISIONS.** The trust contains spendthrift provisions prohibiting a Beneficiary from transferring, mortgaging, pledging, assigning or otherwise encumbering any portion of the trust estate until same shall have been actually transferred or paid over to the beneficiary. The trust estate shall not be subject to execution or other legal process for any debt or liability of any beneficiary.

WITNESS my hand this 29th day of March, 2001.

Ralph Robert Ross
RALPH ROBERT ROSS

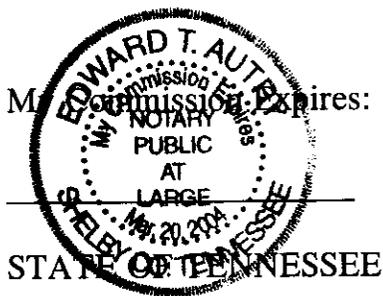
Sylvia Lee Ross
SYLVIA LEE ROSS

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared RALPH ROBERT ROSS, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 29th day of March, 2001.

Edward T. Autry
NOTARY PUBLIC



STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared SYLVIA LEE ROSS, to me known to be the person described in and who executed the foregoing instrument and acknowledged that she executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 29th day of March, 2001.

Edward T. Autry
NOTARY PUBLIC

