

THIS INSTRUMENT PREPARED BY:  
CYNTHIA J. TOBIN, 5521 Murray Avenue  
Memphis, TN 38119

p BK 9S PG 2S2

STATE MS - DE SOTO CO.

AUG 12 12 40 PM '02

MEMORANDUM OF TRUST

BK 9S PG 2S2  
W.E. DAVIS JR. CLK.

STATE OF MISSISSIPPI

COUNTY OF DeSOTO

The undersigned, having been duly sworn, according to law, states that JANE V. CHAVIS is the Grantor of a Trust known as THE JANE V. CHAVIS FAMILY LIVING TRUST which was established on the 27th day of January, 1998.

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: THE JANE V. CHAVIS FAMILY LIVING TRUST
2. NAME OF GRANTOR: JANE V. CHAVIS
3. NAME OF TRUSTEE: JANE V. CHAVIS
4. NAME OF BENEFICIARIES: JANE V. CHAVIS. Following the Grantor's death, the beneficiaries shall be as set forth in the trust.
5. TYPE OF TRUST: This trust is a Revocable Grantor Trust.
6. 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 Grantor's Social Security Number for tax reporting.
7. TERM: Unless otherwise terminated by the Grantor, the Trust shall continue during the lifetime of the Grantor and during the lifetime of the Grantor's spouse.

Prepared By:  
**BRIDGFORTH & BUNTIN**  
P. O. Box 241  
Southaven, MS 38671  
393-4450

8. POWERS RETAINED BY THE GRANTOR. The Grantor reserves the power to alter, amend, modify or terminate the Trust during the Grantor's lifetime.

9. DISABILITY OR DEATH OF GRANTOR. In the event of the disability of the Grantor, or following the death of the Grantor, LUCY C. GRAY shall serve as the Successor Trustee and if LUCY C. GRAY is not able or willing to serve, then TIMOTHY V. CHAVIS shall serve.

10. TRUSTEE POWERS. The Trustee and Successor is granted the following specific powers.

a. All powers under Miss. Code Ann., Sections 91-9-101, et seq., and 91-13-1, et seq.

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.

11. TRANSFER OF ASSETS. The Grantor does, by the execution of the trust and this Memorandum of Trust transfer, quitclaim and assign to the trust all of the Grantor's 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 Grantor. Should the title to any transferred assets not be changed or should any transferred assets continue to be held in the name of the Grantor, without the designation of the trust, then it is declared that any such assets held in the name of the Grantor, whether individually held or joint with right of survivorship, are intended to be held and are in fact held by the Grantor as Trustee of said trust.

12. 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 2nd day of August, 2002.

*Jane V. Chavis*  
\_\_\_\_\_  
JANE V. CHAVIS

STATE OF MISSISSIPPI

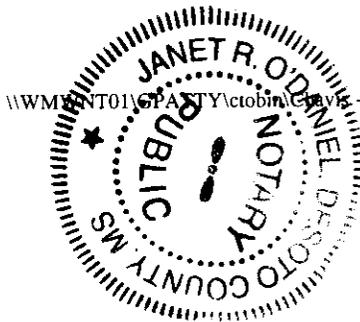
COUNTY OF DeSOTO

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared JANE V. CHAVIS 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 2nd day of August, 2002.

*Janet R. O'Daniel*  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: 4/27/03



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*[Faint, illegible text]*