

THIS DEED OF TRUST PREPARED BY: Griffin, Clift & Everton
STATE MS.-DESOTO CO. 7/7
FILED
965 Ridge Lake Blvd., #100
Memphis, Tennessee 38120
FILED

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE
RECORDING TAX PROPOSED \$1000.00

DL 4991

MAR 18 11 17 AM '93

BK 633 PG 494
W.E. DAVIS CH. CLK. *W.E. Davis*

RECORDED 322-93
DEED BOOK 629
PAGE 519
W.E. DAVIS CH. CLK. *W.E. Davis*

This deed of trust is executed as of the 11th day of March 19 93, by and between W. VON COUCH and wife, SANDRA COUCH

Trustor; BROWNSVILLE BANK
Beneficiary; and LOU TAYLOR, a Resident of Haywood County, Tennessee
herein Trustee, whose address is P.O. Box 879, Brownsville, Tennessee 38012

WITNESSETH, Trustor does hereby bargain, sell, convey and confirm unto Trustee, his successors or assigns in trust, with power of sale, the following property, together with all the rights, title, interest, estate, privileges, easements, improvements, minerals, hereditaments, and appurtenances to the same belonging and all rents, issues and profits which may arise or be had therefrom, situated in the Civil District of Shelby County, Tennessee, herein Premises, and particularly described, to-wit:

* as to Parcel II and DeSoto County, Mississippi as to Parcel I.

Parcel I-- See Exhibit A, as shown below attached hereto for a more particular description of said property.

Parcel II-- Lot 7, Lamar-Holmes Business and Industrial Park Subdivision, as shown on plat of record in Plat Book 62, Page 60, in the Register's Office of Shelby County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Part of the SW 1/4 of Section 16, Township 1 South, Range 5 West of DeSoto County, Mississippi

Parcel I: Part of the Lenox Estate located south of the Tennessee and Mississippi State Line and being the same property described in Book 31, Page 137, Desoto County Register's Office, Hernando, Mississippi, and being more particularly described as follows:

BEGINNING at a point in the centerline of Center Hill Road, said point being on the Tennessee and Mississippi State Line and also being 4127.12 feet south of the centerline of Holmes Road; thence 89°46'08" East and with the said Tennessee-Mississippi State Line a distance of 1566.97 feet to a point; thence South 06°21'13" East a distance of 1190.25 feet to a point in the centerline of Haynie Road (Gravel); thence North 89°37'40" West and with said centerline of Haynie Road a distance of 1489.19 feet to a point in said centerline of Haynie Road; thence North 00°29'32" East and with the east line of the Jim Walters Company property recorded in Book 51, Page 505, in the Desoto County Register's Office in Hernando, Mississippi 635.77 feet to a point; thence South 88°35'57" West and with the north line of the said Jim Walters Company property a distance of 228.56 feet to a point in the centerline of Center Hill Road; thence North 01°24'30" East and with the said centerline of Center Hill Road a distance of 549.57 feet to the point of beginning and containing 41.24 acres.

THIS INSTRUMENT IS BEING RE-RECORDED TO ADD THE SECTION, TOWNSHIP AND RANGE.

Property Address: Parcel I- vacant land
Parcel II- 5352 Republic
Memphis, Tennessee

Mail Tax Bills To: Mr. and Mrs. W. Von Couch
5561 Fresno
Memphis, Tennessee 38115

File No.: ST 126542

Return To: Preparer (GDE/lb)

CANCELLED BY AUTHORITY, RECORDED IN BOOK 806 PAGE 194
THIS 30 DAY OF OCT 19 96
W.E. DAVIS
CHANCERY CLERK

TO HAVE AND TO HOLD said Premises unto Trustee, his successors or assigns forever; provided, however, that Trustor shall remain in quiet and peaceable possession of the Premises and receive and retain the rents and profits therefrom so long as Trustor is not in default hereunder.

This conveyance is made in trust to secure to Beneficiary:

1) Payment of an indebtedness evidenced by a promissory note of even date herewith in the principal sum of TWO HUNDRED THOUSAND AND NO/100 (\$200,000.00)-----
----- Dollars,
plus interest thereon as shown in said note, together with any extensions, modifications and renewals thereof, due as follows: interest is payable monthly beginning April 11, 1993, and on the 11th day of each month thereafter to and including March 11, 1994; principal is payable on or before March 11, 1994.

executed by W. Von Couch and wife, Sandra Couch

-----, herein Maker,
and payable to Beneficiary at P.O. Box 879, Brownsville, Tennessee 38012

2) Payment of all other extensions of credit including advances, loans, and obligations due Beneficiary by Maker, but the obligation shall never exceed the principal amount set forth above, except this conveyance shall not serve to secure any future debt subject to the disclosure requirements of the Federal Truth-In-Lending Act if at the time such debt is created any legally required disclosure of this security interest respecting such debt shall not have been made; and

3) Performance of all covenants, conditions, stipulations and agreements herein contained or referenced.

Trustor further covenants and agrees with Beneficiary and Trustee as follows:

1) Trustor is lawfully seized of an indefeasible estate in fee simple, free from encumbrance except as herein set forth, has right and power to convey the Premises, and will warrant and defend the title thereto against all lawful claims.

2) Trustor will pay all sums secured hereby when due.

3) Trustor will not permit any lien or assessment, other than for current taxes not delinquent, to become an encumbrance on the Premises prior to or superior to this deed of trust.

4) Trustor will maintain insurance on all buildings and other improvements on the Premises against damage by fire, windstorm and other normal risks under extended coverage in companies and amounts satisfactory to Beneficiary, the policies for which insurance shall be payable to Beneficiary as its interest shall appear and such policies or appropriate certificates shall be held by Beneficiary.

5) Trustor (i) will not remove or demolish nor alter the design or structural character of any improvement now or hereafter constituting any part of the Premises without Beneficiary's prior written consent; (ii) will maintain the Premises in good condition and repair and will not commit or suffer waste thereof; (iii) will not cut or remove nor suffer the cutting or removal of any timber, minerals, oil or gas on the Premises without Beneficiary's prior written consent; and (iv) will comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Premises.

6) Beneficiary may, at its option, pay all sums of money necessary to protect and preserve the Premises, which sums may include, but are not limited to, insurance premiums, taxes, assessments, liens on the premises which may be or may become superior to this deed of trust, and all costs, expenses, and attorneys' fees incurred by Beneficiary in respect of all legal proceedings which relate to this deed of trust or to the Premises, and all sums so advanced shall become a part of the indebtedness secured hereby, shall bear interest from the date or dates of payment at the rate provided in the note, and shall be paid to Beneficiary immediately and without demand.

7) All judgments, awards of damages and settlements made as a result of the exercise or threat to exercise the power of eminent domain or any damages to the Premises, at Beneficiary's option, shall be applied to the indebtedness secured hereby.

8) The occurrence of any of the following shall constitute a default: (i) non-payment of any indebtedness secured hereby or non-performance of any covenant, warranty or agreement under this deed of trust; (ii) any material misrepresentation made to induce Beneficiary to make any loan, advancement or other extension of credit secured hereby; (iii) any substantial uninsured loss, theft, damage or destruction of or the making of any levy, seizure or attachment against the Premises; (iv) appointment of a receiver or trustee with regard to the Premises; (v) commencement of any proceedings under any bankruptcy or insolvency law against Trustor and/or Maker; (vi) Trustor or Maker becoming insolvent; (vii) Trustor abandoning the Premises or any part thereof; or (viii) conveyance, assignment, sale, transfer, alienation, or hypothecation of the Premises or any part or interest therein by Trustor voluntarily or involuntarily or by operation of law without prior written consent of Beneficiary, except in trust as security which shall create a lien on the Premises subsequent and inferior to the lien of this conveyance.

9) In the event of default, at the option of Beneficiary: (i) the entire indebtedness secured shall forthwith become due and payable without notice or demand, which are expressly waived; (ii) Beneficiary shall have the right immediately to take possession of the Premises, without notice, and perform any acts which Beneficiary deems necessary or proper to conserve or protect the Premises, including the collection of rents, issues and profits thereof; (iii) Beneficiary shall have the right to foreclose this deed of trust by judicial proceedings or by the Trustee; (iv) Beneficiary shall have the right to have a receiver for the Premises appointed.

10) In the event of default, Trustee is authorized to advertise the Premises for sale as shall be required by the laws of the State of Tennessee, giving notice of the time, place and terms of sale; to sell the same at the court house door of said County at public outcry to the highest and best bidder for cash in bar of all equities of redemption, homestead, dower and all other rights and exemptions, including statutory right of redemption under T.C.A. 66-8-101, which are expressly waived; to execute a deed of conveyance in fee of the Premises and place the purchaser in quiet and peaceable possession thereof, whereupon Trustor will immediately surrender possession thereof and become a tenant at will of the purchaser; and to apply the proceeds of the sale as follows: First, to the paying of the costs and expenses of making, maintaining and executing this trust and protecting and conserving the Premises, including reasonable attorneys' and trustee's fees; Second, pay all the principal of said note and interest thereon and all other advances, loans, and obligations secured thereby; Third, hold the balance, if any, subject to the order of Trustor.

11) The rights of Beneficiary hereunder are continuing and delay by the Beneficiary in the exercise of any right hereunder or otherwise shall not preclude the exercise thereof so long as default continues; no failure by Beneficiary to exercise any right hereunder shall preclude the exercise thereof in the event of a subsequent default; and Beneficiary may enforce any one of its rights or remedies hereunder or under other securities successively or concurrently or independently.

12) Trustee shall have, in his discretion, authority to employ and use all proper agents and attorneys in the execution of this trust and sale of the Premises and pay for such services rendered out of the proceeds of the sale of the trust property, and if no sale be made Trustor shall pay the costs of such services rendered the Trustee. Trustee shall not be required to make oath, file any inventory or give bond as security for the execution of the trust.

13) Without affecting the priority of this deed of trust or impairing the security thereof, or releasing, discharging or affecting the liability of Trustor or any other person, except such person who may be expressly released in writing, Beneficiary may, at any time and from time to time, either before or after the maturity of said note, and without notice or consent; (i) extend the time of the payment of any or all of the indebtedness, or reduce or rearrange the payments thereon or accept a renewal note or notes therefor; (ii) release any person liable for payment of all or any part of the indebtedness or for performance of any obligation; (iii) accept additional security; (iv) release or otherwise deal with all or any part of any property which secures payment of the indebtedness and performance of the covenants and agreements herein.

14) Beneficiary may in its sole discretion as to time and purpose appoint a substitute trustee and successive substitute trustees without limitation by written instruments acknowledged and filed for record in the Register's office of the county where any part of the Premises is situated, and said substitute trustee shall be vested with all the rights, title and power and charged with all the duties and obligations of the trustee herein named.

15) Beneficiary may bid and become the purchaser at any sale under this deed of trust.

16) When all the indebtedness secured hereby has been paid in full and all the covenants and agreements herein stated have been performed, this deed of trust shall be released by Beneficiary at Trustor's cost.

17) The covenants and agreements herein contained shall bind, and the benefits and rights shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto.

18) The singular number shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders, and applicable words herein shall be read accordingly.

19) If more than one person shall join herein as Trustor or as Maker, each such person shall be liable as herein provided, jointly and severally.

Executed as of the date first above written.

W. Von Couch
W. Von Couch
Sandra W. Couch
Sandra Couch

SHELBY COUNTY
REGISTER OF DEEDS

DL4991

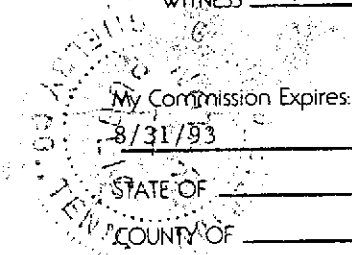
93 APR -8 PM 4:03
Individual

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned
a Notary Public, W. Von Couch and wife, Sandra Couch
with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand(s), at office, this the 11th day of March, 19 93

William D. Weston
NOTARY PUBLIC



My Commission Expires: 8/31/93
STATE OF _____
COUNTY OF _____

Corporation

Personally appeared before me, _____
a Notary Public, _____
with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the _____ of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the _____ authorized by the maker, to execute this instrument on behalf of the maker.

WITNESS _____ hand(s), at office, this the _____ day of _____

My Commission Expires: _____

NOTARY PUBLIC

No.	DL 4991
D/C	D DR# 6
Pgs.	5 11m.
Value	200,000
STATE TAX	227.70
REGISTER'S FEE	1.00
RECORDING FEE	12.00
WT	<input type="checkbox"/> MISC FEE
TOTAL	240.70
STATE OF TENNESSEE SHELBY COUNTY GUY B. DATES REGISTER	

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