

THIS INDENTURE, made by and between Wesley D. Howard and wife, Dawn J. Howard

party of the first part; G. Don Cowan party of the second part, as Trustee; and FAA Federal Credit Union

party of the third part, WITNESSETH:

That, for and in consideration of One Dollar cash in hand paid, the receipt of which is hereby acknowledged, and for the purpose of securing the payment of the indebtedness described, the party of the first part does hereby convey and warrant unto the party of the second part, as Trustee, and his successors in trust, the following described real estate situated in the County of Desoto and State of Mississippi, to-wit:

Lot 43, Oak Manor West Subdivision, located in Section 23, Township 3 South, Range 8 West, as shown on plat of said subdivision of record in Plat Book 26, Pages 13-14, in the Office of the Chancery Clerk of DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description of said lot.

This being the same property conveyed to Wesley D. Howard and wife, Dawn J. Howard, as tenants by the entirety with full rights of survivorship and not as tenants in common, from Walter H. Goudy and Jennifer J. Goudy, by deed dated March 12, 1993, recorded March 12, 1993, in Deed Book 255, Page 191, in the Chancery Clerk's Office of DeSoto County, Mississippi.

PARCEL NO. 3086-2302-00043
PROPERTY ALSO KNOWN AS: 3180 RIVER OAKS, HERNANDO, MISSISSIPPI

CANCELLED BY AUTHORITY, RECORDED IN BOOK

721 PAGE 289
THIS 22 DAY OF Aug 94

W.E. Davis
Chancery Clerk
S. Cleveland

This conveyance is made in trust, however, to secure the payment of \$ 500.22, evidenced by the following promissory notes of even date herewith: executed by Wesley D. Howard and wife, Dawn J. Howard, payable to the order of FAA Federal Credit Union in the amount of Sixteen Thousand Dollars and 00/100 (16000.00), with interest and all other charges for the loan at the rate of 7.9% per annum payable in monthly installments of Five Hundred Dollars and 22/100 (500.22) each. The first installment is to be made on July 20, 1993 and a like amount every month thereafter until paid in full.

STATE MS.-DESOTO CO. FILED

JUN 24 1 05 PM '93

BK 646 PG 13
W.E. DAVIS CH. CLK. by S. Cleveland

and any further sums which the party of the third part, or any holder or holders of the notes hereby secured may advance to take care of taxes, insurance, or prior encumbrances on the above described real estate, or any part thereof.

The party of the first part agrees to keep all of the taxes and special assessments on the above described land paid, and if he fails so to do, the holder or holders of the above described notes may pay said taxes and assessments and the amounts so paid, with interest at the rate of eight per cent per annum from date of payment to date of reimbursement, shall become a part of the indebtedness secured hereby.

The party of the first part agrees to keep the improvements on said property in a good state of repair, and to insure the same against loss by fire and tornado in some responsible insurance company approved by the party of the third part, or his assigns, for the insurable value thereof, with a regulation mortgagee's subrogation clause attached to each policy making said insurance payable in case of loss to the party of the third part as his interest may appear, and to deliver the policy or policies and renewal receipts therefor to said party of the third part. In case of the failure of the party of the first part to keep said buildings so insured, the party of the third part, or his assigns, may effect such insurance and the amount so paid, with interest at the rate of eight per cent per annum from date of payment to date of reimbursement, shall become a part of the indebtedness secured hereby.

NOW, THEREFORE, if the party of the first part shall pay all of the indebtedness secured hereby this conveyance shall be null and void and shall be released at his expense, but if said party of the first part shall fail to pay said notes, or any of them, or any part thereof, or the interest thereon, when due, or shall fail to pay the taxes and special assessments on said property prior to the date of sale thereof for delinquent taxes, or shall fail to pay all items due on account of insurance as provided herein, then all of the indebtedness secured hereby shall, at the option of the holder or holders of said notes, become due and payable, and the party of the first part hereby authorizes and fully empowers said trustee, or any successor in trust, upon any such default to proceed to sell the property hereinabove described to pay the amount then due hereunder. The sale of said real estate shall be made at the front door of any Court House in the County where any of said real estate is situated at the time of the sale, within legal hours, at public outcry to the highest bidder for cash, after the acting trustee has given notice of the time, place and terms of said sale according to the laws of the State of Mississippi governing sales of lands under trust deeds in force at the time the publication of said notice is begun. The acting trustee may sell said property without taking possession of the same, and is authorized to appoint an agent and auctioneer to make such sale in his absence, which sale shall be as valid as if made by said trustee.

From the proceeds of said sale the acting trustee shall first pay the cost of executing this trust, including a reasonable fee for himself and his attorney; then he shall pay any sums advanced by the party of the third part on account of taxes or insurance on said property; then he shall pay any balance of principal and interest which shall be due on the indebtedness secured hereby; and if any balance then remains in his hands he shall pay the same to the party of the first part, his heirs or assigns.

The party of the third part, or any holder of the above described notes, may at any time appoint another Trustee in the place and stead of the party of the second part, or any successor or successors in trust.

If more than one person joins in this instrument as party of the first part, it is agreed that whenever the words "party of the first part" occur they are to read as if written "parties of the first part."

Witness the signature of the party of the first part, on this the 23rd day of June, 1993

Dawn J. Howard
x Dawn J. Howard

Wesley D. Howard
Wesley D. Howard

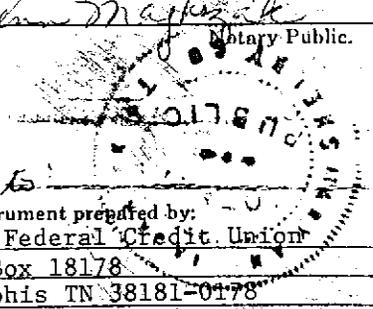
STATE OF Tennessee  
COUNTY OF Shelby } ss.

Personally appeared before me, the undersigned Notary Public, in and for the State and County aforesaid, the within named  
Wesley D. Howard and wife, Dawn J. Howard

who acknowledged that he signed and delivered the foregoing trust deed on the day and year therein mentioned as  
voluntary act and deed.

Given under my hand and seal this the 23rd day of April, 1993

My Commission expires: \_\_\_\_\_  
Mary Ann Majors  
Notary Public.



Grantor's Mailing Address  
Wesley and Dawn Howard  
3180 River oaks  
Hernando Ms 38632

net to  
This instrument prepared by:  
FAA Federal Credit Union  
PO Box 18178  
Memphis TN 38181-0178

Compliments of  
Mid-South Title Insurance Corporation  
One Commerce Square  
Memphis, Tennessee

# TRUST DEED

FROM \_\_\_\_\_

TO \_\_\_\_\_

FOR THE USE OF \_\_\_\_\_ Trustee

STATE OF MISSISSIPPI  
County of \_\_\_\_\_ } ss.

I, \_\_\_\_\_ Clerk

of the Chancery Court and ex-officio Recorder  
for the County and State aforesaid, do hereby  
certify that the within instrument of writing  
was filed for record in my office on the \_\_\_\_\_  
day of \_\_\_\_\_ A.D. 19\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and has been this day  
duly recorded in Trust Deed Record \_\_\_\_\_

Page \_\_\_\_\_  
WITNESS my hand and official seal, this  
\_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

\_\_\_\_\_  
Clerk.

TITLE INSURANCE is the only guaranteed  
protection against real estate title losses.

350 pd