

STATE MS.-DESOTO CO.
FILED
Nov 29 10 16 AM '93
J. K.
U. K.

Land
Deed of Trust

To
Deposit Guaranty National Bank,
Jackson, Mississippi

BK 674 PG 586
W. E. DAVIS CH. CLK.
By B. Cleveland

THIS DEED OF TRUST, Made and entered into this the 18th day of November, 1993,
by and between THE OXFORD DEVELOPMENT GROUP, INC.

of the first part, hereinafter designated as the GRANTORS; ROBERT G. BARNETT
Trustee, of the second part, hereinafter designated as TRUSTEE; and DEPOSIT GUARANTY NATIONAL BANK, Jackson,
Mississippi, of the third part, hereinafter designated as the BENEFICIARY.

WITNESSETH: THAT WHEREAS the Grantors are justly indebted to the Beneficiary in the full sum of
FORTY TWO THOUSAND SEVEN HUNDRED FORTY TWO AND 50/100----- DOLLARS

(\$ 42,742.50), evidenced by promissory note of even date herewith payable to the Beneficiary at its main office
or any branch thereof as follows, to-wit:

*This promissory note contains a variable rate, as specified in the note, based on the
Deposit Guaranty National Bank ("Bank") prime rate. The rate will change if and when
the Bank's prime rate changes, except that the rate will not be greater than the
maximum rate allowed by law. Maker waives notice of any rate adjustments.

Accrued interest on this note is payable monthly beginning January 10, 1994, and
on the 10th day of each succeeding month with any remaining accrued interest
due and payable at maturity, said maturity date being May 17, 1994, together
with the outstanding principal balance hereon. Failure to pay any installment
as and when due shall, at the option of the holder mature the entire indebtedness.

said note bearing interest from _____ date _____ at the rate of As set out above* per centum per annum
and providing for attorney's fees for collection if not paid according to the terms thereof;

AND, WHEREAS, Grantors are anxious to secure the payment of said indebtedness hereinabove specifically described,
together with any other indebtedness that may become due and owing under the terms of this instrument;

NOW, THEREFORE, in consideration of FIVE AND NO/100 (\$5.00) DOLLARS, to the undersigned Grantors this
day paid by the aforesaid Trustee, the receipt of which is hereby acknowledged, the grantors do hereby convey and warrant
unto the said Trustee, the following described land and property, together with all the hereditaments and appurtenances there-
unto pertaining, including so far as they now are, or may hereafter belong to or be used in connection with the buildings now
or hereafter to be erected on said premises, all elevators, heating and ventilating apparatus, gas, electric light and other fixtures,
whether attached to said premises or detached therefrom, thereupon situated and thereunto belonging, lying and being situated
in the DESOTO

State of Mississippi, being particularly described as follows:

Lot 152, Section "G", Kentwood Subdivision located in Section 3, Township 2 South,
Range 8 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book
40, Pages 46 in the office of the Chancery Clerk of DeSoto County, Mississippi.

CANCELLED BY AUTHORITY, RECORDED IN BOOK
674 PAGE 492
THIS 25 DAY OF March 19 94
W. E. Davis
By B. Cleveland

Provided, that notwithstanding anything herein to the contrary, nothing contained herein, or in any other document in favor of Beneficiary, shall grant to the Beneficiary a nonpossessory security interest in "household goods", as defined in 12 C.F.R. 227, Subpart B, other than a purchase money security interest which is specifically described.

The Grantor, does hereby covenant and agree that, together with and in addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to the Beneficiary, unless waived in writing by Beneficiary, on the first day of each month until the note is fully paid:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable to renew the policies of fire and other hazard insurance on the premises covered by this Deed of Trust, plus taxes and assessments next due on these premises (all as estimated by the Beneficiary, and of which Grantor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by the Beneficiary to pay said ground rents, premiums, taxes, and special assessments.
- (b) The aggregate of the amounts payable pursuant to subparagraph (a) above and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
 - (I) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;
 - (II) Interest on the note secured hereby; and
 - (III) Amortization of the principal of said note.
- (c) The periodic payment required of Grantor in subparagraph (a) above merely constitutes a debt owed by the Beneficiary to the Grantor, which debt can be discharged by the Beneficiary's payment of ground rents, if any, taxes, insurance premiums, and special assessments as they become due. The Grantor does hereby acknowledge that the Beneficiary does not hold the funds paid under subparagraph (a) above, in trust and that the Beneficiary in no way consents or undertakes to act as the Grantor's agent.

Any deficiency in the amount of such aggregate monthly payment shall constitute an event of default under this Deed of Trust.

It is understood and agreed that this conveyance is made subject to and the parties hereto have agreed on and are bound by and will observe and fulfill the following covenants, stipulations and conditions as obligatory upon the respective parties:

1. This deed of trust secures not only the aforementioned indebtedness but also such future and additional advances as may be made to the grantors, or either of them, by the beneficiary in a sum of not exceeding \$500,000.00 (the beneficiary to be the sole judge as to whether or not any such future or additional advancements will be made), as well as any additional indebtedness heretofore, now, or hereafter contracted with the beneficiary by the grantors, or either of them, before the cancellation of record of this instrument, whether such indebtedness be represented by promissory notes, open account, over-draft or otherwise, including also any indebtedness of any grantor made as a joint maker, surety, endorser or guarantor, together with all extensions and renewals of any of the aforementioned obligations, or any part thereof, and whether otherwise secured or not.

2. The grantors herein shall pay all taxes and assessments, general or special, which may be levied or assessed upon the property herein described promptly when the same shall become due, and keep the improvements situated upon said land insured at all times during the continuance of this deed of trust against loss or damage by fire, storm and other hazard for the maximum amount of insurance obtainable or in such amount as may be approved by the beneficiary, in some solvent insurance company or companies authorized to do business in the state of Mississippi, and satisfactory to the said beneficiary, with standard mortgage clause attached in favor of said beneficiary, or the legal holder of said note or notes, and shall have the policy or policies of insurance assigned and delivered to the legal holder or holders of the indebtedness secured hereby, and on failure so to do, then the legal holder of the note or notes, or either of them, may pay said taxes and assessments, redeem the property from any tax sale, or sales, if it has been sold, and insure said property, pay the premiums, and have a lien for the same, with interest at the rate of six per centum per annum from date until paid, and the trustee herein shall have all of the powers of sale or otherwise, in reference to said payments as for default in the payments of the original indebtedness, and the failure to promptly repay the legal holder or holders of the said note or notes, or either of them, any money so expended, upon demand, shall render the whole indebtedness herein secured, at the option of the legal holder of said indebtedness immediately due and payable. In event of loss or damage to the premises by fire or other hazard, Grantors will give immediate notice by mail to the Beneficiary, who may make proof of loss if not made promptly by the Grantors, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to the Grantors and the Beneficiary jointly, and the insurance proceeds or any part thereof, may be applied by the Beneficiary at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Deed of Trust, or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of Grantors in and to any insurance policies then in force shall pass to the purchaser or grantee.

3. That the rents, issues and profits of all and every part of the property here conveyed are specifically pledged to the payment of the indebtedness hereby secured, and all obligations which may accrue under the terms of this instrument. Upon the maturity of the indebtedness hereby secured, either by lapse of time or by reason of any default as herein provided, or if at any time it becomes necessary to protect the lien of this conveyance, the beneficiary, or any owner, or holder of the notes secured hereby, shall have the right to forthwith enter into and upon the property hereinbefore described and take possession thereof, and collect and apply the rents, issues and profits thereon upon the indebtedness secured hereby, or may, if it is so desired, have a receiver appointed by any court of competent jurisdiction to collect and impound the said rents, issues and profits and after paying the expense of such receivership apply the balance thereof to the payment of any indebtedness secured hereby.

4. A failure on the part of the beneficiary to exercise any option herein contained in the event of default being made, shall not constitute a waiver of the beneficiary's right to exercise said option in the event of any subsequent default.

5. The grantors further bind themselves not to abandon said property and covenant that waste will not be committed or suffered to be committed thereon, and a breach of either of these agreements and conditions shall cause the entire indebtedness, secured hereby, to become due and payable at the option of the said Beneficiary, or any holder of said indebtedness. It is further agreed that in event the undersigned grantors fail to keep in as good state of repair as they now are, the buildings and appurtenances hereinabove conveyed, that the Beneficiary herein shall have the right at Beneficiary's option to make needed repairs, betterments or improvements, and that any expenditure for such purpose will be a legitimate indebtedness against the undersigned and against the property embraced in this deed of trust, and the cost of any such repairs, betterments or improvements will become a part of the debt secured by this instrument.

6. When any voluntary or involuntary payment is made to Beneficiary under any provision hereof, Beneficiary shall have the exclusive right to make application of such payment to any indebtedness secured hereby, and such application shall not be restricted to the "aforesaid indebtedness" specifically described herein. Beneficiary shall not be obligated to apply any part of such payment to any indebtedness other than the one or ones to which it, in its sole discretion, elects. Should the whole or any part of any indebtedness secured hereby be assigned or transferred, the right of application herein granted Beneficiary, shall be retained by Beneficiary in the absence of specific written assignment or transfer of such right or any part thereof.

7. If the property conveyed herein should be situated in two or more counties or in two judicial districts of the same county, then the trustee or any successor in said trust, shall have full power, in case he is directed to foreclose under this instrument, to select in which county, or judicial district, the sale of all of the above property shall be made and his selection shall be binding upon the grantors and the Beneficiary and all persons claiming through or under them, whether by contract or by law. The trustee or any successor in said trust shall have full power to fix the day, time, terms and place of sale and shall also have full power to conduct any sale hereunder through an agent duly appointed by him for that purpose but said appointment of agent need not be recorded.

8. The grantors waive the provisions of Section 89-1-55 Mississippi Code of 1972, Recompiled and laws amendatory thereof, if any as far as said Section restricts the right of trustee to offer at sale more than one hundred and sixty acres at a time, and the trustee may offer the property herein conveyed as a whole regardless of the manner in which it may be described.

9. The attorney's fees provided for in the above described notes and the trustee's fee provided for in this deed of trust are hereby made liens on the above described property and the grantors hereby promise to pay the same should they become due under the terms of the said notes and this deed of trust. A reasonable attorney's fee and all costs in connection with any litigation to protect this security or in seeking to have this deed of trust reformed by judicial proceedings, where necessary by mistake in this act, shall constitute a part of the debt secured hereby and become immediately due and payable to the beneficiary upon demand. If the Beneficiary, or the legal holder of said note or notes or other indebtedness, shall deem it best to proceed in equity, to foreclose this deed of trust, then a reasonable fee shall be allowed by the court to the attorney representing the beneficiary under this deed of trust.

10. The Grantors agree to pay all usual and necessary costs incident to the cancellation upon the record or records of this deed of trust after the indebtedness hereby secured has been paid in full.

11. In the event that this deed of trust is subordinate to any other deed of trust or lien of any kind, the Beneficiary may, in the event of a default in the performance of any covenant or agreement in the prior deed of trust or in the event of default in payment of any indebtedness secured by any other prior lien when due, at its option declare the entire indebtedness secured by this deed of trust immediately due and payable, or the Beneficiary may perform any such defaulted covenant or agreement to such extent as the Beneficiary may determine or pay any part of the indebtedness which is in default, with resultant right of subrogation, and the Beneficiary shall have a lien for the same with interest at the rate of six per centum (6%) per annum from date until paid, and the trustee shall have all of the powers of sale or otherwise, in reference to said payments as for default in the payments of the original indebtedness secured by this deed of trust, and the failure to promptly repay the Beneficiary any monies so expended, upon demand, shall render the whole indebtedness herein secured, at the option of the legal holder of said indebtedness, immediately due and payable.

12. The beneficiary, or any owner or holder of the note secured hereby, may at pleasure, without giving formal notice to the original or any successor trustee, or to the grantors herein or their vendees of the property herein conveyed, immediate or remote, and without regard to the willingness or inability of any such trustee to act, or to execute this trust, appoint another person or succession of persons to act as trustee herein, and such appointee or substitute shall have all the title, authority and powers in the execution of this trust as are vested in the trustee herein named. If the beneficiary, or the owner or holder of the note secured hereby, be a corporation, such appointment may be made by any one of its officers or agents. No one exercise of this power of appointment, power of sale, or any other power or right given in this Deed of Trust shall exhaust the right to exercise such power, but all rights and powers herein given may be exercised as often as may be necessary to achieve the perfect security and the collection of the indebtedness secured by this Deed of Trust until said indebtedness is fully paid and discharged. At any sale had by any Trustee hereunder, the Trustee may, from time to time, adjourn said sale to a later date without readvertising the sale by giving notice of the time and place of such continued sale at the time when and where the Trustee shall make such adjournment, and at any sale made to enforce the Trust herein given, the Beneficiary, or any person in interest, may become a purchaser, and upon payment of the purchase price the Trustee shall execute a deed of conveyance, which conveyance shall vest full and perfect title in such purchaser upon payment of the purchase price.

13. This conveyance, however, is in trust to secure the prompt payment of the aforesaid indebtedness and any and all other indebtedness that may become due and owing to the beneficiary, under the terms of this instrument, and secured hereby, including the payment of any sum which may be expended or any indebtedness which may be incurred by the beneficiary, in the payment of premiums for insurance, or in the payment of taxes on the said property, or in the payment of attorney's fee and/or other items expended in the protection of this security, and any other indebtedness that may become due and owing by the grantors to the beneficiary during the term of this deed of trust arising in any manner whatsoever. If all indebtedness secured hereby shall be promptly paid when due and demandable, including all interest due thereon at the rate herein specified, then in that event this conveyance shall be null and void, otherwise to remain in full force and effect. But if default is made in the payment of the note or notes secured hereby, or of any instalment thereon, or of any instalment of interest, or in the payment of taxes or insurance as provided herein, or in the payment when due and demandable of any other item of indebtedness secured hereby, or the interest thereon, or if default is made in any other covenant herein contained or, in case of the Grantors or either of them, or their vendees of the property herein conveyed, immediate or remote, should become insolvent, or apply to a bankruptcy court to be adjudicated a voluntary bankrupt, or proceedings be instituted to put them in involuntary bankruptcy, or should any proceedings be taken against the Grantors, or their said vendees, immediate or remote, or either of them, looking to the appointment of a receiver, assignee, or trustee, then in that event the entire principal sum secured hereby, with all interest and charges accrued thereon, and all amounts secured hereby, shall, at the option of the beneficiary, be and become at once due and payable without notice to the grantors, and the trustee herein named, or his successor, or successors, shall, at the request of the beneficiary, sell said property and land, or a sufficiency thereof to satisfy the indebtedness aforesaid, then unpaid, after giving notice of the time, place and terms of sale as required by Section 89-1-55 of the Mississippi Code of 1972, Recompiled and amendments, if any, thereto, and make deed to the purchaser or purchasers thereof. Out of the proceeds arising from said sale, the costs and expenses of executing this Deed of Trust, including a ten (10%) percent trustee's fee, which is hereby agreed to be a reasonable trustee's fee, and the attorney's fee prescribed in said note or notes, shall first be paid, next the amount of said indebtedness then remaining unpaid shall be paid and lastly, any balance remaining shall be paid to the undersigned grantors or to their proper representatives, agents or assigns. In the event of said default, the beneficiary shall have all the remedies of a secured party under the Uniform Commercial Code of Mississippi.

14. The indebtedness secured hereby may not be assumed, nor may the property described herein be sold or conveyed, in whole or in part, without Beneficiary's prior written consent, and a breach of either of said conditions shall, at Beneficiary's option, cause the entire indebtedness secured hereby to become due and payable.

15. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the term "Beneficiary" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

IN TESTIMONY WHEREOF, Witness the signature of Grantors on this, the day and date first above written.

THE OXFORD DEVELOPMENT GROUP, INC.

BY:

W. Sid Franklin
W. Sid Franklin, President

BY:

Hal S. Mullins
Hal S. Mullins, Secretary/Treasurer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF MISSISSIPPI

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named _____

who severally acknowledged that _____ signed and delivered the above and foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal this the _____ day of _____, 19____

Notary Public

My Commission expires _____

CORPORATE ACKNOWLEDGMENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named W. Sid Franklin, Jr., President and Hal S. Mullins, Secretary

who severally acknowledged that they are President and Secretary, respectively of The Oxford Development Group, Inc.

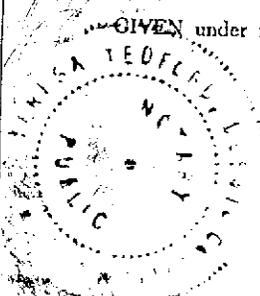
a corporation, and that for and on behalf of said corporation and as its act and deed, they signed, sealed and delivered the above and foregoing instrument of writing on the day and in the year therein mentioned, they having been first duly authorized so to do.

GIVEN under my hand and official seal, this the 18th day of November, 1993

[Signature]

Notary Public

My Commission expires 10-4-97



LAND
Deed of Trust

FROM

TO
DEPOSIT GUARANTY NATIONAL BANK,
JACKSON, MISSISSIPPI

Filed for Record the _____ day of _____
19____, at _____ o'clock _____ M.

Chancery Clerk.

STATE OF MISSISSIPPI }
County. } Chancery Court

I certify that this Deed of Trust was filed for record in my office at _____ o'clock _____ M., on the _____ day of _____ 19____ and was duly recorded the _____ day of _____ 19____

Book No. _____ at Page _____ in my office in _____

Witness my hand and seal of office this _____ day of _____ 19____

Chancery Clerk.

D. C.

STATEMENT OF CLERK'S FEES

\$ _____

Total

\$ _____

After recording please return to:
DEPOSIT GUARANTY NATIONAL BANK

Branch

Mississippi

Attention: _____