

DEED OF TRUST

BOOK

698 PAGE 736

Grantors: STEPHEN D YOUNG AND WIFE RACHEL YOUNG

Lender: Norwest Financial Mississippi, Inc. P.O. BOX 244 SOUTHAVEN, MS 38671

Trustee: WINN BROWN

Total of Payments: \$ 8073.03 Finance Charge: \$ 2133.52 Amount Financed: \$ 5939.51 Number of Monthly Instalments: 37 First Instalment Due Date: APRIL 15, 1994. Annual Percentage Rate: 20.60 %

Agreed Rate of Charge: 20.00 %

This Deed of Trust, made this 10TH day of MARCH, 1994, witnesseth that Grantors named above are indebted to Lender named above on a certain Note of even date in the amount stated above as "Total of Payments", evidencing a loan with the "Amount Financed" stated above, made to Grantors of Lender. Said Note is payable in the number of monthly instalments above stated. The first instalment due date is stated above. Other instalments are payable on the same day of each succeeding month. The finance charge and agreed rate of charge applicable to said loan and Note are above stated.

In consideration of the aforesaid indebtedness and in order to secure the prompt payment of said Note and any future note or notes executed and delivered to Lender by Grantors at any time before said Note shall be paid in full, evidencing either a future loan by said Lender or a refinancing of any unpaid balance of said Note or renewal thereof, or both such future loans and refinancing, but not exceeding in the aggregate at any one time an unpaid amount of \$100,000, the Grantors hereby sell, convey, and warrant unto the Trustee named above the following described real estate located in DESOTO County, State of MISSISSIPPI

LOT 433, SECTION "C" BRIDGETOWN SUBDIVISION LOCATED IN SECTION 23, TOWNSHIP 2 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI AS RECORDED IN PLAT BOOK 337, PAGES 42-49 IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI

MAR 23 11 05 AM '94

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To have and to hold the same unto the said Trustee, and unto his heirs in trust and assigns, forever.

But this is a Trust Deed, and this conveyance is in trust for the following purposes and none other: If the Grantors shall well and truly pay and discharge the indebtedness secured hereby, according to the terms of the instrument or instruments evidencing the same, then this instrument and conveyance shall be void and of no further force and effect. But if Grantors default in payment of any indebtedness hereby secured, or default in any term or condition of any other obligation, agreement, or indebtedness owing to Lender, or default in any term or condition of any other obligation, agreement, or indebtedness secured by the above-described real estate owing to any party whatsoever, then the Trustee may upon demand of the holder of the Note declare immediately due and payable all indebtedness then remaining unpaid and secured hereby, and the Trustee, or his successor, is hereby authorized and empowered to enter and take possession of said real estate, and before or after such entry, to advertise the sale of said real estate once each week for three consecutive weeks, giving notice of the time, place, and terms of sale in a newspaper published in the county in which said real estate is located, and to sell the same to the highest bidder for cash at the Court House in said county free from equity of redemption, homestead, dower, and all other exemptions, all of which are hereby expressly waived, and said Trustee shall execute a conveyance and deliver possession to the purchaser, or the Trustee may sell the real estate described herein for cash in such other manner as may be provided or permitted by law.

The Lender, its successors and assigns may in writing appoint successive or substitute trustees in the place of the Trustee named herein or any successor Trustee if from any cause said Trustee or any successor Trustee shall not be present, able and willing to act hereunder or if said Lender or its successors or assigns shall for any reason desire to do so.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee as follows: first, to the payment of necessary expenses of this trust and its execution, and second, to the indebtedness secured hereby, and the surplus, if any, shall be paid to the Grantors.

Wherever used herein the plural number shall be construed to include the singular, the singular the plural, and the use of any gender shall include genders.

Witness Whereof the Grantors have hereunto set their hands the day and year first above written.

Stephen D Young SIGN HERE  
GRANTOR

Rachel Young SIGN HERE  
GRANTOR

STATE OF MISSISSIPPI  
COUNTY OF DESOTO  
SS.  
APR 6 10 07 AM '94

Personally appeared before me, the undersigned authority, the within named STEPHEN D YOUNG AND WIFE RACHEL YOUNG who acknowledged that he, she or they, as the case may be, signed and delivered the above foregoing Deed of Trust on the day and year therein mentioned.

Given under my hand and official seal this the 10TH day of MARCH, 1994.  
My commission expires 3-5-95  
Barbara Thompson  
NOTARY PUBLIC

This instrument was prepared by BELINDA DENNIS of Norwest Financial Mississippi, Inc., P.O. BOX 244 SOUTHAVEN, MS 38671, Mississippi.

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RECORDED IN BOOK  
753 PAGE 511  
24 MAR 10 95  
W. E. Davis  
By: m. J. Taylor D.C.

Return To: Real Estate Loan Services  
5727 Summer Trees, Suite  
Memphis, TN 38134