

Loan No. 1546
LENDER: TOWER LOAN OF MISSISSIPPI, INC. d/b/a
TOWER LOAN OF SENATOBIA 601-562-5681
Lender's Address: 213 E. MAIN ST
SENATOBIA, MS 38668

BORROWER and Address: JESSE MAE SMITH
200 OLD HWY 51, HERNANDO, MS 38632

TRUSTEE: Jack R. Lee, Post Office Box 6482, Jackson, MS 39212

- (a) The Total of Payments is \$ 3000.00, which is evidenced by a promissory note dated AUGUST 3RD, 1994.
- (b) Schedule of Payments: The indebtedness is payable in 25 equal monthly payments of \$ 120.00 each, beginning on SEPTEMBER 3RD, 1994, and continuing on the same day of each successive month thereafter, with the final payment due on SEPTEMBER 3RD, 1996.

For good consideration, Borrower conveys and warrants to Trustee the following real property situated in DESOTO County, Mississippi, more particularly described as:

CANCELLED BY AUTHORITY RECORDED IN BOOK 742 PAGE 34

THIS 29th DAY OF Dec, 1994.

*****SEE REVERSE SIDE FOR DESCRIPTION*****

W.E. Davis
CHANCERY CLERK by P. Stanley
11-9-95

This conveyance is subject to the following terms:

- This conveyance is in trust to secure the prompt payment of the Total of Payments, being the amount stated in Item (a) above and may secure any other or future indebtedness that Borrower owes to Lender. If all indebtedness secured hereby shall be promptly paid as and when due, then this conveyance shall be null and void; otherwise, it shall remain in full force and effect.
- Borrower shall pay all taxes and other charges levied against the property and shall keep the improvements insured by a company authorized to do business in Mississippi, against loss or damage by fire, storm or other hazards in an amount equal to the balance of the indebtedness due the Lender with a standard mortgagee clause in favor of Lender.
- Borrower will not abandon property or commit waste or allow waste to be committed. Borrower shall make all needed repairs to keep the property in a condition equal to its present status.
- Upon Borrower's failure to pay prior lien or deed of trust, taxes, insurance premium, or cost of repairs, the Lender may pay the same or make such repairs; and amount thereof will become a part of the debt hereby secured with interest at 10% per annum, payable on demand.
- Borrower shall be in default upon the happening of any of the following events: (a) Failure to pay as and when due the indebtedness evidenced by the promissory note; (b) Default of any obligation secured hereby or in the performance of any covenant contained herein; (c) If this deed of trust is subordinate to any other deed of trust or lien of any kind, default in the payment of such prior deed of trust or lien; or (d) Upon Lender reasonably deeming itself to be insecure.
- If, upon default Lender employs an attorney to collect this indebtedness or enforce this deed of trust, Borrower agrees to pay all costs including a reasonable attorney's fee.
- Upon default, Lender may declare the entire unpaid balance secured hereby with interest and other proper charges, immediately due and payable. Trustee shall sell the property and land according to Mississippi Code of 1972, Section 89-1-55. Lender may purchase at such sale. From the proceeds of the sale, Trustee shall pay the cost of advertising and making the sale, including a reasonable attorney's fee and a reasonable Trustee's fee which shall not be less than \$250.00 nor more than 25% of the sales price; second, he shall pay any necessary expenses in protection of the security; third, he shall pay in the order of their maturity all items of indebtedness secured hereby; fourth, the balance shall be paid to the holder of any subordinate deed of trust; and lastly, any balance shall be paid to the Borrower.
- Lender may appoint another person to act as Trustee herein, and such Substituted Trustee shall have all authority and powers invested in the original Trustee. The Trustee or Substituted Trustee herein may appoint an agent, either verbally or in writing, to conduct a Trustee's sale hereunder. Such appointment of agent need not be recorded.
- Any waiver by Lender of any default shall not operate as a waiver of any other default or the same default on a future occasion.
- The term "Borrower" shall mean all persons signing below, each of whom shall be jointly and severally liable hereunder.

WITNESS our signatures this 3RD day of AUGUST, 1994

WITNESS *[Signature]*

STATE MS. - DESOTO CO. J.K. FILED

AUG 11 9 37 AM '94

BORROWER *[Signature]*

BORROWER

STATE OF MISSISSIPPI

COUNTY OF TATE BK 720 PG 652

W.E. DAVIS CH. CLK. by B. Cleveland

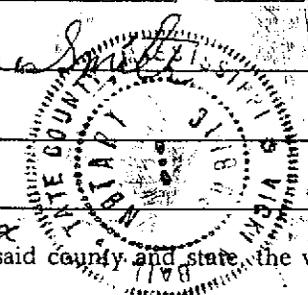
Personally appeared before me, the undersigned authority in and for the aforesaid county and state, the within named JESSE MAE SMITH who

acknowledged that SHE signed and delivered the foregoing instrument on the date and year therein mentioned.

Witness my hand and seal of office this 3RD day of AUGUST, 1994

My Commission Expires: *[Signature]*

[Signature]
NOTARY PUBLIC



SUBSCRIBING WITNESS ACKNOWLEDGMENT

BOOK 1097 PAGE 720 653

STATE OF MISSISSIPPI

COUNTY OF TATE

Personally appeared before me, the undersigned authority in and for said County and State, DREW WINSTEAD (Subscribing Witness), one of the subscribing witnesses to the foregoing instrument, who being first duly sworn, deposes and saith that he saw the within named, JESSIE MAE SMITH (Borrower(s)), whose name(s) is/are subscribed thereto, sign and deliver the same to the said Tower Loan of Ms., Inc. that he, this affiant, subscribed his name thereto as a witness in the presence of the said JESSIE MAE SMITH (Borrower(s)).

Sworn to and subscribed before me this 30 day of August 19

Subscribing Witness's Signature [Signature] Notary Public [Seal]

My Commission Expires:

[Signature]

Part of Northeast Quarter of Section 1, Township 3, Range 8 West, DeSoto County, Mississippi, beginning at intersection of South line Northeast quarter Section 1, Township 3, Range 8 West and west right of way of U. S. Highway 51; thence North along said right of way, 1405.9 feet to a point; thence north 47 degrees 30 minutes West 252.5 feet to an iron pin at Southeast corner of the Verner Hassell one acre lot, for point of beginning of the following one acre lot; thence South 5 degrees 20 minutes east 235.5 feet to an iron pin; thence north 47 degrees 30 minutes west 235.5 feet to a point in last line said Highway 51; thence north 5 degrees 20 minutes west along said Highway east line 235.5 feet to Southwest Corner of said Hassell lot; thence South 47 degrees

1100 pd see front