

CANCELLED BY AUTHORITY, RECORDED IN BOOK
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BOOK 724 PAGE 117

THIS 18 DAY OF May, 2000
FOR AND IN CONSIDERATION OF

DEED OF TRUST

One Dollar (\$1.00) to us paid, the receipt of which is hereby acknowledged, and other considerations hereinafter mentioned, I/we, Kenneth E. Hayes, a single man

have this day bargained and sold, and do hereby transfer and convey to Delta Title Company, Trustee, and his successors in trust, certain property in the State of ~~Mississippi~~ Mississippi, DeSoto County, described as follows, to wit: Lot 840, Section B, DeSoto Village Subdivision, in Section 33, Township 1 South, Range 8 West, as shown on plat of record in Plat Book 8, Pages 12-15, Chancery Clerk's Office of DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description of said lot

Including also stoker, water heater, and all heating, cooling, plumbing and lighting fixtures, door and window screens, storm windows or sashes, shades and all equipment and fixtures now or hereafter attached to or used in connection with the real estate herein described, together with rents, issues and profits.

To have and to hold said property to the above named Trustee, and his successors in trust, forever. We covenant that we are lawfully seized of said property, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and defend the title to said property, to the above named Trustee and his successors in trust, and his assigns, forever, against the lawful claims of all persons whomsoever.

But this conveyance is made in trust for the following uses and trusts, and for no other purpose, to wit:

To secure and make certain the payment of an indebtedness evidenced by a certain Note of even date herewith in the amount of \$ 20,000.00, together with interest thereon, executed by the undersigned and made payable to the order of National Home Loan Company of Mississippi, Inc, hereinafter referred to as "Corporation," on or before August 15, 2009.

Said Note further provides that should default be made in the payment of any installment when due, at the option of the holder such default shall render the entire Note due and payable, whether due according to its face or not. Said Note contains other provisions and agreements, all of which are made a part of this instrument, and reference is here made to said Note for its full contents, provisions and agreements. Said Note provides that if resort to law is had to enforce payment or protect the security herein conveyed, the maker or makers thereof will pay all the costs of necessary litigation, together with reasonable attorney's fees.

The Note also secures any other indebtedness of whatever kind or character that may now or at anytime hereafter be owing by any one or all of the undersigned to the Corporation.

If the above described indebtedness, or any other indebtedness secured hereunder, is further secured by a lien or other property, real, personal or mixed, the holder hereof shall not be compelled to exhaust such other security before requesting that the Trustee proceed hereunder. If the property described above is described in separate tracts or parcels, the Trustee may sell each tract or parcel separately or in groups of tracts or parcels, at successive sales, or sell said property all together.

Now if the Grantor shall pay the sums aforesaid when due, according to the terms of said Note, and otherwise performs all other provisions of this instrument promptly when due, then this instrument is to be of no further force or effect. But if the Grantor fails or defaults in the payment of any installment under the said Note, or in the performance of any other covenant or provision of this instrument or any other instruments securing the debt or any part thereof, when the same is payable or the time of performance has arrived, as herein provided, or in the performance of any covenant or provision of any prior lien or the payment of any sum required thereunder, or if all or part of the said property is sold or transferred by the Grantor without the said Corporation's prior written consent, then the entire unpaid balance due together with interest and secured hereunder, shall, without notice, at the option of the said Corporation, its successors and assigns, become immediately due and payable, whether due according to its face or not, and this conveyance shall remain in full force and effect and the said Trustee or his successors in trust are hereby authorized and empowered, after first advertising for 21 days by three weekly notices, giving the time, place and terms of sale, in some newspaper published in the county wherein the property is located, to sell said property at public outcry to the highest bidder for cash and free from the equity of redemption, homestead, dower and all other exemptions of every kind, all of which are hereby expressly waived, and the said Trustee and his successors in trust are authorized to make a deed to the purchaser. Grantor expressly waives the statutory right of redemption under T.C.A. Sec. 66-8-101 in connection with any such sale. The Corporation or the lawful owner and holder of said indebtedness may bid at any sale under this conveyance. Any failure of Corporation, its successors or assigns, to exercise the foregoing option at any time shall not constitute a waiver of such right to later exercise such option, same being a continuing one. It is agreed that said Trustee, or his successor, may at any time after any default hereunder, enter and take possession of said property and shall only account for net rents received by him.

Grantor warrants and covenants that all payments, conditions and provisions made and provided for in any other lien, if any, which is superior, or prior to the one created herein, shall be performed promptly when due; and if Grantor suffers or permits default in any other such lien, then the holder of the indebtedness secured hereunder may, at its option, immediately declare the indebtedness secured hereunder, due and payable, whether due according to its face or not, and commence foreclosure proceedings. If default be made under any prior lien, the holder hereof may purchase or pay in full said prior lien or may, as respects said prior lien, cure, in any manner permitted by the prior holder, said default, and all sums so expended by the holder hereof shall be secured hereunder or under said prior lien; provided, however, such action by the holder hereof shall not be construed, for the purpose of this instrument, as satisfying the default of the Grantor hereunder or thereunder.

The said Grantor agrees to pay all taxes and assessments levied on the within described property when the same become due and payable, and promptly deliver to the Corporation, the official receipts therefor or a certificate signed by each taxing official to whom any said taxes or assessments shall be payable, that all such taxes and assessments due to be paid such official have been paid for the current year.

The said Grantor agrees to also keep all buildings and improvements now erected on said premises or hereafter erected thereon and all equipment attached to or used in connection with the real estate herein encumbered, insured against loss or damage by fire and windstorm in such sums, with insurers, and in an amount approved by the Corporation as further security to said mortgage debt, with mortgage clause in form satisfactory to the Corporation, and assign and deliver to said Corporation, as issued, with all premiums thereon paid in full, all insurance policies upon said property. In the event of loss or damage to the property herein conveyed either by fire or windstorm, it is agreed that the amount of loss or damage recoverable under said policy or policies of insurance shall be paid to said Corporation, and the said Corporation is hereby empowered in the name of the Grantor or Grantors or his heirs or assigns, to give a full acquittal for the amount paid and such amount shall be credited upon the debt herein secured and if there be an excess, such excess shall be paid by the Corporation to the Grantor or Grantors or assigns.

It is agreed that if default be made in the payment of any of the aforesaid taxes, assessments, or prior liens, or in procuring and maintaining of insurance as above covenanted or in the event of the failure of the Grantor to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, said Corporation, its successors and assigns may pay such taxes, assessments, or prior liens or any part thereof, effect such insurance, and make such repairs as in its discretion it may deem necessary for the proper preservation thereof, and the sums so paid shall be secured by a lien on said premises under this instrument, payable forthwith, with interest until paid, or by agreement the same may be charged to the principal of the Grantor's loan and be made payable in future installments.

Attended
CANCELLED BY AUTHORITY, RECORDED IN BOOK
1211 PAGE 472
THIS 9 DAY OF May, 2000
W. E. Davis
By M. Cahn, DC CHANCERY CLERK

Said Grantor further agrees to pay on demand to the Corporation or the Corporation may, at its option, add to the balance then due, any sums advanced or paid by the Corporation for reasonable attorney's fees, including any court cost incurred in prosecuting, defending, or intervening in any legal or equitable proceedings wherein any of the rights created by this Deed of Trust are, in the sole judgment of the Corporation, jeopardized or in issue.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee:

- (1) To pay all the costs and charges of executing this trust, including attorney's fees and the expense of any litigation which may arise on account of the execution and enforcement of this trust.
- (2) To all indebtednesses remaining unpaid and secured hereunder.
- (3) The residue to be paid to the Grantor or Grantors or his or their assigns or order.

In the event the ownership of the premises hereby conveyed, or any part thereof, becomes vested in a person other than the Grantor, the Corporation, its successors and assigns, may, without notice to the Grantor, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured, in the same manner as with the Grantor without in any way vitiating or discharging the Grantor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby conveyed, and no forbearance on the part of the Corporation or its assigns, and no extension of the time for the payment of the debt hereby secured, shall operate to release, discharge, modify, change, or effect the original liability of the Grantor herein either in whole or in part.

In the event the premises or any part thereof are taken under the power of eminent domain, the entire award shall be paid to the Corporation and applied upon the debt, and the Corporation is hereby empowered in the name of the Grantor or the Grantor's assigns to receive and give acquittance for any such award or judgment, whether it be joint or several.

It is further specifically agreed that time is of the essence of this contract and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time hereafter be held to be a waiver of the terms hereof, or of any of the instruments secured hereby.

Should the Trustee herein named be unable to execute the foregoing trust because of death, disability, or resignation, or any other cause, the Corporation is hereby authorized at its option to appoint in writing, a substitute Trustee to act instead of the Trustee named herein, and to appoint other substitute Trustees successively, during the life of this loan, and such Trustees shall each and all succeed to all the rights and powers of the first Trustee named herein.

In the event of a sale of said property under and by virtue of this trust, the said Grantor or Grantors and all persons holding under him or them shall be and become the tenants at will of the purchaser of the same, from and after the execution and delivery of a deed to such purchaser, said tenancy to be terminated at the option of said purchaser without notice.

It is further agreed by said Grantor or Grantors that said Trustee, or his successors, may execute the power of sale herein and other powers and rights without giving bond or taking oath.

If more than one joins in the execution hereof as Grantor, or may be of the feminine sex, the pronouns and relative words herein used shall be read as if written in plural or feminine, respectively.

The covenants herein contained shall bind and the benefits and advantages inure to the respective heirs, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, we have hereunto signed our names on

STATE OF MISSISSIPPI

SEP 1 4 18 PM '94 X

Kenneth E. Hayes
Kenneth E. Hayes

BK 724 PG 117
W.E. DAVIS CH. CLK.
W. E. Davis

STATE OF ~~TENNESSEE~~ Mississippi

DeSoto COUNTY

Personally appeared before me, _____, a Notary Public, in and for said County and State, the within named Kenneth E. Hayes

the bargainer _____ with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Southaven, ~~TENNESSEE~~ Mississippi, this 10th day of August 1994

Ann Coleman
Notary Public

My commission expires 12/13/96

Prepared by and Return to: Jon Allen Wilson
P. O. Box 143
Southaven, MS 38671
601-393-8010

STATE OF MISSISSIPPI
AUG 22 11 04 AM '94

BK _____ PG _____
W.E. DAVIS CH. CLK.