

This instrument was prepared by: FIRST TENNESSEE BANK NA MS, 615 GOODMAN ROAD EAST, SOUTHAVEN  
MS, 38671 601-349-3556 (Name, Address and Telephone No.)

### LAND DEED OF TRUST

THIS INDENTURE, made and entered into this day by and between DAVID R. JOHNSON AND WIFE REBY J. JOHNSON

whose address is 4462 BIG HORN DRIVE SOUTH NESBIT  
(Street No. or RFD No. and Box) (City)

DESOTO MISSISSIPPI, as Grantor (herein designated as "Debtor"), and  
(County) (State)

THOMAS F. BAKER IV  
as Trustee, and

FIRST TENNESSEE BANK NATIONAL ASSOCIATION MISSISSIPPI  
of SOUTHAVEN, Mississippi as Beneficiary (herein

designated as "Secured Party"), WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party in the full sum of NINETEEN THOUSAND DOLLARS \*\*\*\*\*  
\*\*\*\*\*

Dollars (\$ 19,000.00 ) evidenced by A promissory note of even date herewith  
in favor of Secured Party, bearing interest from SEPTEMBER 16, 1994 at the rate specified in the note \_\_\_\_\_,  
providing for payment of attorney's fees for collection if not paid according to the terms thereof and being due and  
payable as set forth below:

11 MONTHLY INSTALLMENTS OF \$1,659.37 EACH BEGINNING WITH THE FIRST INSTALLMENT ON  
OCTOBER 16, 1994 AND EACH CONSECUTIVE INSTALLMENT ON THE SAME DAY OF EACH MONTH  
THEREAFTER UNTIL THE BALANCE OWING IS PAID IN FULL, HAVING A FINAL PAYMENT OF THE  
BALANCE OF PRINCIPAL AND INTEREST OWED ON SEPTEMBER 16, 1995.

This deed of trust is cross-collateral for the same loan of even date securing  
Lot 83, Section A, Revised, Lakewood Estates Subdivision. There is only one  
note for a total of \$19,000.00 owed First Tennessee secured by two parcels  
of real estate in DeSoto County, Mississippi.

WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according to its terms  
and any extensions thereof, (b) any additional and future advances with interest thereon which Secured Party may make  
to Debtor as provided in Paragraph 1, (c) any other indebtedness which Debtor may now or hereafter owe to Secured  
Party as provided in Paragraph 2 and (d) any advances with interest which Secured Party may make to protect the  
property herein conveyed as provided in Paragraphs 3, 4, 5 and 6 (all being herein referred to as the "Indebtedness").

NOW THEREFORE, in consideration of the Indebtedness herein recited, Debtor hereby conveys and warrants unto  
Trustee the land described below situated in the City of NESBIT County of DESOTO  
State of Mississippi:

SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF

CANCELLED BY AUTHORITY, RECORDED IN BOOK

791 PAGE 569

THIS 20 DAY OF NOV 1995

W. E. Davis  
Chancery Clerk

By: m. j. d. c.

STATE MS - DESOTO CO. 2

SEP 20 2 46 PM '94

BK 726 PG 649  
W.E. DAVIS, CH. CLK.  
By: P. Starkey

Together with all improvements and appurtenances now or hereafter erected on, and all fixtures of any and every description now or hereafter attached to, said land (all being herein referred to as the "Property"). Notwithstanding any provision in this agreement or in any other agreement with Secured Party, the Secured Party shall not have a nonpossessory security interest in and its Collateral or Property shall not include any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a Security Agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

THIS CONVEYANCE, HOWEVER, IS IN TRUST (subject to the covenants, stipulations and conditions below), to secure prompt payment of all existing and future indebtedness due by Debtor to Secured Party under the provisions of this Deed of Trust. If Debtor shall pay said indebtedness promptly when due and shall perform all covenants made by Debtor, then this conveyance shall be void and of no effect. If Debtor shall be in default as provided in Paragraph 9, then, in that event, the entire indebtedness, together with all interest accrued thereon, shall, at the option of Secured Party, be and become at once due and payable without notice to Debtor, and Trustee shall, at the request of Secured Party, sell the Property conveyed, or a sufficiency thereof, to satisfy the indebtedness at public outcry to the highest bidder for cash. Sale of the property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original debtors in this Deed of Trust. Debtors waive the provisions of Section 89-1-55 of the Mississippi Code of 1972 as amended, if any, as far as this section restricts the right of Trustee to offer at sale more than 160 acres at a time, and Trustee may offer the property herein conveyed as a whole, regardless of how it is described.

If the Property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the property is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon Debtor and Secured Party. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may declare Debtor to be in default as provided in Paragraph 9 and request Trustee to sell the Property. Secured Party shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

From the proceeds of the sale Trustee shall first pay all costs of the sale including reasonable compensation to Trustee; then the indebtedness due Secured Party by Debtor, including accrued interest and attorney's fees due for collection of the debt; and then, lastly, any balance remaining to Debtor.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. This Deed of Trust shall also secure all future and additional advances which Secured Party may make to Debtor from time to time upon the security herein conveyed. Such advances shall be optional with Secured Party and shall be on such terms as to amount, maturity and rate of interest as may be mutually agreeable to both Debtor and Secured Party. Any such advance may be made to any one of the Debtors should there be more than one, and if so made, shall be secured by this Deed of Trust to the same extent as if made to all Debtors. However, on all transactions covered by Truth in Lending, when Debtor's notes, debts, obligations and liabilities to Secured Party (in any form) arising out of existing, concurrent and future credit granted by Secured Party are secured by this Deed of Trust, it will be so indicated on the document that evidences the transaction. Therefore this Deed of Trust will in no way secure any form of credit governed by the Truth in Lending Act unless the document which evidences the Credit Transaction indicates by proper disclosure that the Transaction is secured by this Deed of Trust.

2. This Deed of Trust shall also secure any and all other indebtedness of Debtor due to Secured Party with interest thereon as specified, or of any one of the Debtors should there be more than one, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of this Deed of Trust. Such indebtedness may be evidenced by note, open account, overdraft, endorsement, guaranty or otherwise. However, on all transactions covered by Truth in Lending, when Debtor's notes, debts, obligations and liabilities to Secured Party (in any form) arising out of existing, concurrent and future credit granted by Secured Party are secured by this Deed of Trust, it will be so indicated on the document that evidences the transaction. Therefore this Deed of Trust will in no way secure any form of credit governed by the Truth in Lending Act unless the document which evidences the Credit Transaction indicates by proper disclosure that the Transaction is secured by this Deed of Trust.

3. Debtor shall keep all improvements on the land herein conveyed insured against fire, all hazards included within the term "extended coverage", flood in areas designated by the U.S. Department of Housing and Urban Development as being subject to overflow and such other hazards as Secured Party may reasonably require in such amounts as Debtor may determine but for not less than the indebtedness secured by this Deed of Trust. All policies shall be written by reliable insurance companies acceptable to Secured Party, shall include standard loss payable clauses in favor of Secured Party and shall be delivered to Secured Party. Debtor shall promptly pay when due all premiums charged for such insurance, and shall furnish Secured Party the premium receipts for inspection. Upon Debtor's failure to pay the premiums, Secured Party shall have the right, but not the obligation, to pay such premiums. In the event of a loss covered by the insurance in force, Debtor shall promptly notify Secured Party who may make proof of loss if timely proof is not made by Debtor. All loss payments shall be made directly to Secured Party as loss payee who may either apply the proceeds to the repair or restoration of the damaged improvements or to the indebtedness of Debtor, or release such proceeds in whole or in part to Debtor.

4. Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of Trustee or Secured Party therein, during the term of this Deed of Trust before such taxes or assessments become delinquent, and shall furnish Secured Party the tax receipts for inspection. Should Debtor fail to pay all taxes and assessments when due, Secured Party shall have the right, but not the obligation, to make these payments.

5. Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Debtor shall use the Property for lawful purposes only. Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving Debtor notice prior to any inspection specifying a just cause related to Secured Party's interest in the Property. Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable opportunity to make the repairs.

Should the purpose of the primary indebtedness for which this Deed of Trust is given as security be for construction of improvements on the land herein conveyed, Secured Party shall have the right to make or arrange to be made entries upon the Property and inspections of the construction in progress. Should Secured Party determine that Debtor is failing to perform such construction in a timely and satisfactory manner, Secured Party shall have the right but not the obligation, to take charge of and proceed with the construction at the expense of Debtor after first affording Debtor a reasonable opportunity to continue the construction in a manner agreeable to Secured Party.

6. Any sums advanced by Secured Party for insurance, taxes, repairs or construction as provided in Paragraphs 3, 4 and 5 shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by Debtor to Secured Party, with interest at the rate specified in the note representing the primary indebtedness, within thirty days following written demand for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Secured Party has made payment shall serve as conclusive evidence thereof.

7. As additional security Debtor hereby assigns to Secured Party all rents accruing on the Property. Debtor shall have the right to collect and retain the rents as long as Debtor is not in default as provided in Paragraph 9. In the event of default, Secured Party in person, by an agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses and then to payments on the indebtedness.

8. This Deed of Trust (indenture) may not be assumed by any buyer from Debtor. Any attempted transfer of any interest in this property (including, but not limited to possession) will constitute a default and Secured Party may accelerate the entire balance of the indebtedness.

If Secured Party elects to exercise the option to accelerate, Secured Party shall send Debtor notice of acceleration by certified mail. Such notice shall provide a period of thirty days from the date of mailing within which Debtor may pay the indebtedness in full. If Debtor fails to pay such indebtedness prior to the expiration of thirty days, Secured Party may, without further notice to Debtor, invoke any remedies set forth in this Deed of Trust.

EXHIBIT "A"

The West half of the southeast quarter of Section 11, Township 2 South, Range 6 West, DeSoto County, Mississippi, containing 80 acres, and also the southeast quarter of the southwest quarter of Section 11, Township 2 South, Range 6 West, containing 40 acres, both tracts being the same land described of record in Deed Book 38, Page 9, land deed records, DeSoto County, Mississippi; Less and except, the conveyance of 8.2 acres to Warren Brothers Company, Inc., as shown on record in Deed Book 114, Page 237, land deed records, DeSoto County, Mississippi. Less and except, the conveyance of 10.04 acres to C. Donald Sandridge, et ux, recorded in Land Deed Book 154, Page 149, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 20.0 acres to Eugene O'Neal Hoover and David Clay Vanderburg, recorded in Land Deed Book 158, Page 733, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 1.5 acres to Donny C. Hobbitt, et ux, recorded in Land Deed Book 163, Page 158, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 30.0 acres to Robert F. Cruthirds, et ux, recorded in Land Deed Book 163, Page 259, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 10.0 acres to Earl H. Warren, recorded in Land Deed Book 165, Page 133, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 5.0 acres to Barry C. Davis, et ux, recorded in Land Deed Book 167, Page 155, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 3.0 acres to Billy Wayne Holley, et ux, recorded in Land Deed Book 181, Page 527, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 3.0 acres to Valinda Vanderburg, recorded in Land Deed Book 181, Page 679, in the Office of the Chancery Clerk of DeSoto County, Mississippi. Less and except the conveyance of 3.0 acres to Ronnie Thompson, et ux, recorded in Land Deed Book 182, Page 160, in the Office of the Chancery Clerk of DeSoto County, Mississippi, containing 25.9 acres, more or less.

*Alvin R. Johnson*  
*Reg J. Johnson*

9. Debtor shall be in default under the provisions of this Deed of Trust if Debtor (a) shall fail to comply with any of Debtor's covenants or obligations contained herein, (b) shall fail to pay any of the indebtedness secured hereby, or any installment thereof or interest thereon, as such indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) shall become bankrupt or insolvent or be placed in receivership, (d) shall, if a corporation, a partnership or an unincorporated association be dissolved voluntarily or involuntarily, or (e) if Secured Party in good faith deems itself insecure and its prospect of repayment seriously impaired.

10. Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon Trustee. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

11. Each privilege, option or remedy provided in this Deed of Trust to Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Secured Party or by any other owner or holder of the indebtedness. Forebearance by Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of Secured Party's right to exercise such privilege, option or remedy in event of any subsequent accrual.

12. The words "Debtor" or "Secured Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 8. If there be more than one Debtor, then Debtor's obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Secured Party to Debtor shall be sent to the address of Debtor shown in this Deed of Trust.

IN WITNESS WHEREOF, Debtor has executed this Deed of Trust on the 16TH day of SEPTEMBER

CORPORATE, PARTNERSHIP OR ASSOCIATION SIGNATURE

INDIVIDUAL SIGNATURES

\_\_\_\_\_  
Name of Debtor

X David R. Johnson  
DAVID R. JOHNSON

By \_\_\_\_\_  
Title

X Reby J. Johnson  
REBY J. JOHNSON

Attest: \_\_\_\_\_  
Title

(Seal)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16TH day of SEPTEMBER

1994, within my jurisdiction, the within named DAVID R. JOHNSON AND REBY J. JOHNSON

who acknowledged that \_\_\_\_\_ (he/she/they) executed the above and foregoing instrument.

My Commission Expires \_\_\_\_\_



Gerri J. Barnett  
Notary Public

CORPORATE, PARTNERSHIP OR ASSOCIATION ACKNOWLEDGEMENT

STATE OF MISSISSIPPI

COUNTY OF \_\_\_\_\_

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of \_\_\_\_\_

, within my jurisdiction, the within named \_\_\_\_\_

and \_\_\_\_\_

who acknowledged that \_\_\_\_\_ (he/she/they) is-are \_\_\_\_\_

and \_\_\_\_\_ of \_\_\_\_\_ a \_\_\_\_\_

(corporation/partnership/unincorporated association), and that for and

on behalf of the said organization, and as its act and deed \_\_\_\_\_ (he/she/they) executed the above and foregoing

instrument, after first having been duly authorized by said corporation so to do.

My Commission Expires \_\_\_\_\_

(Seal)

Notary Public