

73-23962

Assignment of this instrument recorded in
Real Estate TID book
No. 735 Page 491

STATE MISSISSIPPI DESOTO CO. FILED

Nov 14 12 12 PM '94

Section 28

Township 1 South
Range 7 West

BOOK 735 PAGE 491

No. 184 New: 19 94
This the 18th day of Nov. 19 94

BK 735 PG 491

W.F. DAVIS CH. CLK.
LAND DEED OF TRUST

STATE MISSISSIPPI DESOTO CO. FILED

OCT 4 2 34 PM '94

AFTER RECORDING
PLEASE RETURN TO:
TMI FINANCIAL, INC.
8582 KATY FREEWAY, STE 202
HOUSTON, TX 77024

W.F. DAVIS CH. CLK.
W.S. Cleveland

THIS INDENTURE, made and entered into this day by and between

James Larry & Carolyn Jean Swinford

W.E. DAVIS CH. CLK.
whose address is

2815 Plum Point Rd. Olive Branch, MS 38654

, as Grantor (herein designated as "Debtor"). and James N. Isaacs,
8582 Katy Freeway, Suite 202, Houston, Texas 77024 as Trustee, and

Mid-American Builders of Olive Branch as Beneficiary
(herein designated as "Secured Party").

WITNESSETH:
WHEREAS, Debtor is indebted to Secured Party in the full sum of Nineteen Thousand One
Hundred Seventy-Five Dollars & 40/100 Dollars (\$19,175.40) evidenced by a
Retail Installment Contract (the "Contract") in favor of Secured Party, bearing interest at
the rate specified in the Contract providing for payment of attorney's fees for collection
if not paid according to the terms thereof and being due and payable in 180 successive
monthly installments of \$ 106.53 each, commencing 30 days after the Disbursement Date
set forth in the Contract.

WHEREAS, Debtor desires to secure prompt payment of the indebtedness described above
according to its terms and any extensions thereof, herein after referred to as the
"Indebtedness".

NOW THEREFORE, In consideration of the existing and future Indebtedness herein recited,
Debtor hereby conveys and warrants unto Trustee the land described below situated in the
City of Olive Branch County of Desoto State of Mississippi:

Lot 7-A of Mahan Acres Subdivision, Fifth Revision, located in Section 28, Township 1 South, Range 7 West,
Desoto County, Mississippi, and being more particularly described in Plat Book 21, Page 5, in the Offices
of the Chancery Clerk of Desoto County, Mississippi.

Empire Funding Corp.
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which has the address of 2815 Plum Point Rd.
Mississippi 38654

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights
appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Deed
of Trust, and all of the foregoing, together with said property or the leasehold estate if this Deed of Trust is
a leasehold) are hereinafter referred to as "Property".
THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of all indebtedness due by Debtor to Secured
Party under the provisions of this Deed of Trust. If Debtor shall pay said indebtedness promptly when due 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 6 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 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. 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 6 and request Trustee to sell the Property.
Secured Party shall have the same right to purchase the Property at the foreclosure 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, accrued including 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. If required by Secured Party, Debtor shall keep all improvements on the land herein conveyed insured
against fire, all hazards included within the term "extended coverage", flood and such other hazards as Secured
Party may reasonably require for the benefit of Secured Party. Debtor shall promptly pay all premiums charged for
such insurance. Upon Debtor's failure to pay the premiums, Secured Party shall have the right, but not the
obligation, to pay such premiums.
2. Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the
improvements thereon, during the term of the Deed of Trust before such taxes or assessments
become delinquent. 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.
3. 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 purpose 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
upon the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable
opportunity to make the repairs.
4. Any sums advanced by Secured Party for insurance, taxes, or repairs 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 Contract representing the primary indebtedness, within thirty days following written
request for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and
repairs for which Secured Party has made payment shall serve as conclusive evidence thereof.
5. If all or any part of the Property, or an interest therein, is sold or transferred by Debtor, excluding
the creation of a lien subordinate to this Deed of Trust, (b) a transfer by devise, by descent or by operation
of law upon the death of a joint owner or (c) the grant of a leasehold interest of three years or less not
terminating an option to purchase, Secured Party may declare all the indebtedness to be immediately due and payable.
Secured Party shall be deemed to have waived such option to accelerate if prior or subsequent to the sale or

Prepared by Sannie Krewson of
404-935 266

EMPIRE FUNDING CORP.
2026 POWERS FERRY RD. STE 270
ATLANTA, GA 30339

Vertical text on the left margin: Assignment of this instrument recorded in Real Estate TID book No. 735 Page 491. This the 18th day of Nov. 1994 W.F. Davis Ch. CLK. W.S. Cleveland

transfer. Secured Party and Debtor's successor in interest reach agreement in writing that the credit of such successor in interest is satisfactory to Secured Party and that the successor in interest will assume the indebtedness so as to become personally liable for the payment thereof. Upon Debtor's successor in interest executing a written assumption agreement accepted in writing by Secured Party, Secured Party shall release Debtor from all obligations under the Deed of Trust and the indebtedness.

If the conditions resulting in a waiver of the option to accelerate are not satisfied and if Secured Party elects not to exercise such option then any extension or modification of the terms of repayment from time to time by Secured Party shall not operate to release Debtor or Debtor's successor in interest from any liability imposed by this Deed of Trust or by 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.

6. 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.

7. 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 Trustees, 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.

8. 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. Forbearance 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.

9. 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 5. 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. Notice 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 28th day of June 1994.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Debtor and Secured Party request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Deed of Trust to give Notice to Secured party at Secured Party's address set forth on page one of this Deed of Trust or if assigned to Assignee at the address shown on the assignment.

IN WITNESS WHEREOF, Debtor has executed this Deed of Trust.

James Larry Swinford
Debtor James Larry Swinford
Carolyn Jean Swinford
Debtor Carolyn Jean Swinford

STATE OF MISSISSIPPI, Olive Branch County ss:

In this 28th day of June 1994 personally appeared before me the undersigned authority in and for said County and State the within named James Larry & Carolyn Jean Swinford who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned.

Given under my hand and seal of office.
My commission expires: My Commission Expires October 4, 1996 Notary Public Doug Jones

ASSIGNMENT

For value received this Deed of Trust is hereby transferred and assigned to Empire Funding Corp. This day of , 19

Doug Jones, Notary
My Commission Expires October 4, 1996

Mid-American Builders
By: D. A. Bindford

ASSIGNMENT

For value received this Deed of Trust is hereby transferred and assigned to TMI Financial, Inc., 8582 Katy Freeway, Suite 202, Harris County, Houston, Texas 77024. This day of , 19

By:

ASSIGNMENT OF DEED OF TRUST/MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned mortgagee/beneficiary (hereinafter "assignor"), for legally sufficient consideration, does hereby grant, sell, assign, transfer, set over and convey to Empire Funding Corp., 8582 Katy Freeway, Suite 200, Houston, Harris County, Texas 77024, all right, title and interest of the assignor in and to that certain Deed of Trust/Mortgage executed by _____, in favor of the assignor dated the _____ day of _____, 19____, and encumbering upon and covering the following described real estate situated in _____ County, State of _____, to wit:

which said Deed of Trust/Mortgage is duly recorded in the book or record number _____ page _____, of the aforesaid county and state, together with all right, title and interest of the assignor in and to the indebtedness secured thereby, the note and/or contract evidencing the same and the property therein described.

ATTEST:

Secretary _____ Assignor _____
(Seal) _____
By: _____ (Date) _____
(Title) _____

(INDIVIDUAL ACKNOWLEDGEMENT)

State of _____, County of _____)SS
The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____

My commission expires: _____
(Seal) _____ Notary Public

(CORPORATION ACKNOWLEDGEMENT)

State of _____, County of _____)SS
The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ in his capacity as _____ President on behalf of the corporation, _____

My commission expires: _____
(Seal) _____ Notary Public

ASSIGNMENT

For value received, the receipt and sufficiency of which is hereby acknowledged and confessed, the undersigned Empire Funding Corp. as assignor whose address is set forth above does hereby grant, sell, assign, transfer, set over and convey to TMI Financial, Inc. whose address is 8582 Katy Freeway, Suite 202, Houston, Harris County, Texas 77024, all right, title and interest of assignor in and to the above and foregoing Deed of Trust/Mortgage, the indebtedness secured thereby, the contract evidencing the same and the property described therein.

Empire Funding Corp.

By: Mark R. Dade
Asst. Vice President

ATTEST: Michael P. Barberee
Secretary
(Seal)

State of Georgia, County of Och)SS

The foregoing instrument was acknowledged before me this 9th day of August, 1994, by Mark R. Dade Asst. Vice President of Empire funding Corp. an Oklahoma Corporation, on behalf of the Corporation.

My commission expires: _____
Notary Public, Och County, Georgia
(Seal) _____ Notary Public James K. Bishop

Prepared by Sannie Krawson of
404.935.1266

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2026 POWERS FERRY RD. STE 270
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