

Manufacturers and Traders Trust Co.  
Assignment of this instrument recorded in

Real Estate TID book

No. 795 Page 505

DEED OF TRUST

BOOK 738 PAGE 62

This indenture made and entered into this 23rd day of November, 1994,

CANCELLED BY AUTHORITY, RECORDED IN BOOK 1157 PAGE 268

THIS 14 DAY OF Oct 19 99.

W. E. Davis vs. S. Sturkey  
Donald Taylor and wife, Janice Taylor

W. E. Davis  
By M. C. Caldwell, Chancery Clerk

of the first part, and Webster C. Jordan, Jr., Trustee, of the second part.  
WITNESSETH: That for and in consideration of Five Dollars cash in hand paid by the party of the second part to the parties of the first part, and the debt and trusts hereinafter mentioned, said parties of the first part have bargained and sold and do hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate situated and being in Shelby County, Tennessee, to-wit:

Lot 194, Woodland Lake Subdivision, in Section Eighteen (18), Township Three (3) South, Range Nine (9) West, as per plat thereof of record in Plat Book 1, Pages 15A, 15B, and 15C, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Being the same property conveyed to Donald Taylor and wife, Janice Taylor by Deed from D. F. Redd, of record in Book 264, Page 251, dated October 12, 1993, recorded October 22, 1993, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Parcel #3094-1803.0-00194.00 Property known as 2830 Woodland Lake Road, Hernando, Mississippi 38632

Continuation of Mortgage Corp.

MAXIMUM PRINCIPAL AND DEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS \$142,000.00

No. 795 Page 504

THIS HAVE AND DO HOLD the abovescribed real estate, together with all the hereditaments and appurtenances thereunto belonging or in any wise appertaining unto the said party of the second part, its successors and assigns, in fee simple forever, and the said parties of the first part do hereby covenant with the said party of the second part, its successors and assigns, that they are lawfully seized in fee of the abovescribed real estate; that they have a good right to sell and convey the same; that the same is unincumbered,

and that the title and quiet possession thereto they will and their heirs and personal representatives shall warrant and forever defend against the lawful claims of all persons.

But this is a Trust Deed, and is made for the following uses and purposes, and none other; that is to say: the said parties of the first part are justly indebted to First Greensboro Home Equity, Inc.

in the sum of Forty-Two Thousand, and 00/100 or the holder of the notes hereinafter mentioned, evidenced by (\$42,000.00) Dollars.

a Note of even date payable in 180 installments of \$520.12, bearing an interest rate of 12.59 percent beginning December 29, 1994, and on the 29th day of each month thereafter being due and payable on November 29, 2009.

Carolina Trust Co. Inc.  
Assignment of this instrument recorded in

Real Estate TID book

No. 738 Page 64

The property herein conveyed is not encumbered by lien of a deed of trust NONE

in any of the terms and conditions of said prior deed of trust and it is a condition of this instrument that in the event of any default in any of the terms and conditions of any other deed of trust, the lien of which may be or become prior and paramount to the lien of this instrument, then in every such event, the owner of any part of the indebtedness secured by this instrument may, at his option, declare the indebtedness secured by this instrument due for all purposes, and foreclosure may be had hereunder as in the case of any other default hereunder. The owner of any part of the indebtedness secured hereby may, at his discretion, advance and pay any such sum or sums as shall be necessary in order that the terms and conditions of any Deed of Trust, the lien of which is then prior and paramount to the lien of this instrument, may be complied with, and such amounts so paid shall be secured by the lien of this instrument and shall bear interest from date of such payment at the rate of 6% per annum and shall be treated as part of the expenses of administering this trust, and the advancement of such sum or sums shall in no way limit or bar the aforesaid option to accelerate said indebtedness.

The parties of the first part desire to secure and make certain the payment of said notes, and of any and all renewals and extensions thereof. Now, therefore, the parties of the first part agree and bind themselves that so long as any part of the indebtedness aforesaid shall remain unpaid, they will pay all taxes and assessments against said property promptly when due, and deposit all tax receipts with the holder of the greater portion of the outstanding indebtedness secured hereby; will insure the buildings on said property for not less than \$ insurable value against fire and extended coverage

in some insurance company or companies approved by the holder of the greater portion of the outstanding indebtedness secured hereby and cause said policies to be made payable to said Trustee, for the benefit of the owner of said indebtedness as his interest may appear, and deposit said policies with the holder of the greater portion of the outstanding indebtedness secured hereby as further security for said debt, no responsibility for the approval or maintenance of insurance being imposed upon the Trustee; will protect the improvements on said property by proper repairs, and maintain them in good repair and condition; will not do anything or suffer or permit anything to be done whereby the lien of this Deed of Trust might or could be impaired; will pay such expenses and fees as may be necessary in the protection of the property and the maintenance and execution of this trust, including, but not being limited to, expenses incurred by the Trustee in any legal proceeding to which it is made or becomes a party. The net proceeds resulting from the taking of all or any part of the property by eminent domain, or from any sale in lieu thereof, shall be applied upon the indebtedness in inverse order to its maturity; and in the event of the destruction of the improvements by fire or other casualty, the net proceeds of the insurance shall be applied upon the indebtedness secured hereby in inverse order of its maturity, or at the option of the parties of the first part, their heirs and assigns, such proceeds may be used to restore the improvements to their former condition.

The owner of any part of the indebtedness aforesaid may, at his discretion, advance and pay such sums as may be proper to satisfy taxes, maintain insurance and repairs, and protect and preserve the property, and such amounts so paid shall be held and treated as part of the expense of administering this trust.

If the said parties of the first part shall pay said indebtedness when due, and shall pay such sums as shall be necessary to discharge taxes and maintain insurance and repairs and the costs, fees and expenses of making, enforcing and executing this trust, when they shall severally be due and payable, then this conveyance shall become void, and the Trustee shall reconvey by quit claim the property herein described at expense of said parties of the first part.

But if said parties of the first part shall fail to pay any part of said indebtedness, whether principal or interest, promptly when the same becomes due, or shall fail to pay any sum necessary to satisfy and discharge taxes and assessments thereon, or they become delinquent, or to maintain insurance or repairs, or the necessary expense of protecting the property and executing this trust, then, or in either event, all of the indebtedness herein secured shall, at the option of the owner of any of said notes and without notice, become immediately due and payable, principal and interest, and the said Trustee is hereby authorized and empowered to enter and take possession of said property, and before or after such entry to advertise the sale of said property for twenty-one days by three weekly notices in some newspaper published in Memphis, Tennessee, and sell the said property for cash to the highest bidder, free from equity of redemption, statutory right of redemption, homestead, power, and all other exemptions, all of which are hereby expressly waived, and said Trustee shall execute a conveyance to the purchaser in fee simple, and deliver possession to the purchaser, which the parties of the first part bind themselves shall be given without obstruction, hindrance or delay.

The owners of any part of the indebtedness hereby secured may become the purchaser at any sale under this conveyance.

If the notes secured hereby are placed in the hands of an attorney for collection, by suit or otherwise, or to enforce their collection by foreclosure or to protect the security for their payment, the parties of the first part will pay all costs of collection and litigation, together with reasonable attorney's fee, and the same shall be a lien on the premises herein conveyed and enforced by a sale of the property as herein provided.

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The proceeds of any sale shall be applied as follows: first to the payment of the expenses of making, maintaining and executing this trust, the protection of the property, including the expense of any litigation and attorney's fees, and the usual commissions to the Trustee; second, to the payment of the indebtedness herein secured or intended so to be, without preference or priority of any part over any other part, and any balance of said indebtedness remaining unpaid shall be the subject of immediate suit; and, third, should there be any surplus, the Trustee will pay it to the parties of the first part, in order. In the event of the death, refusal, or of inability for any cause, on the part of the Trustee named herein, or of any successor trustee, to act at any time when action under the foregoing powers and trust may be required, or for any other reason satisfactory to the owner of the debt, the owner or owners of the majority of the outstanding indebtedness aforesaid are authorized either in their own name or through an attorney or attorneys in fact appointed for that purpose by written instrument duly registered, to name and appoint a successor or successors to execute this trust, such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been registered, the substituted trustee named therein shall thereupon be vested with all the right and title, and clothed with all the power of the Trustee named herein and such like power of substitution shall continue so long as any part of the debt secured hereby remains unpaid. The parties of the first part, for themselves, their heirs, representatives and assigns, covenant and agree that at any time after default in payment of any of the indebtedness hereby secured, or upon failure to perform any of the covenants to be kept and performed by them, said Trustee may enter upon and take possession of said property and collect the rents and profits therefrom with payment of such to the Trustee after default being full acquittance to the tenant, but the Trustee shall be required to account only for the net rents, received by him; and from and after the conveyance of said property under this Deed of Trust, the parties of the first part, and all persons under them, shall, at the option of the purchaser, be and become the tenants at will of the purchaser, at a rental of \$ 520.12 per month, commencing with the date of delivery of the Trustee's Deed.

In the event that two trustees are named herein, either of the trustees shall be clothed with full power to act when action hereunder is required and the term "Trustee" shall be construed to mean "Trustees."

In the event that two trustees are named herein and the substitution of a trustee shall become necessary for any reason, the substitution of one trustee in the place of the two named herein shall be sufficient.

Wherever the word "Party" is used herein, it shall mean "Parties" if there are more than one person referred to and wherever pronouns occur herein, they shall be construed according to their proper gender and number according to the context of this instrument.

All erasures and interlineations were made before signing.

The necessity of the Trustee herein named, or any successor in trust, making oath or giving bond, is expressly waived.

Witness the signatures of the said parties of the first part this the day and year first above written.

Donald Taylor  
Donald Taylor  
Janice Taylor  
Janice Taylor

INDIVIDUAL

STATE OF TENNESSEE, }  
COUNTY OF SHELBY. }

Personally appeared before me, Richard E. Lipsey,  
a Notary Public of said County and State, Donald Taylor and  
Janice Taylor

, the within named bargainor,  
with whom I am personally acquainted (or proved to me on the basis of satis-  
factory evidence); and who acknowledged that they executed the within  
instrument for the purposes therein contained.

Witness my hand, at office, this 23rd day of November, 19 94.

Notary Public

My Commission Expires 29th day of August, 19 95.

ATTORNEY IN FACT

STATE OF TENNESSEE, }  
COUNTY OF SHELBY. }

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me  
personally appeared \_\_\_\_\_

to me known (or proved to me on the basis of satisfactory evidence) to be the  
person who executed the foregoing instrument in behalf of \_\_\_\_\_

acknowledged that he executed the same as the free act and deed of  
said \_\_\_\_\_

Witness my hand, at office, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

My Commission Expires \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

CORPORATE

STATE OF TENNESSEE, }  
COUNTY OF SHELBY. }

Before me, \_\_\_\_\_, a Notary  
Public of said State and County aforesaid, personally appeared \_\_\_\_\_

, with whom I am personally acquainted  
(or proved to me on the basis of satisfactory evidence), and who, upon oath,  
acknowledged himself (or herself) to be \_\_\_\_\_ of the

\_\_\_\_\_, the within named bargainor, a corporation, and that he  
as such \_\_\_\_\_, executed the foregoing instrument for  
the purpose therein contained, by signing the name of the corporation by  
himself (or herself) as \_\_\_\_\_

Witness my hand and seal, at office in \_\_\_\_\_  
this the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

My Commission Expires \_\_\_\_\_ day of \_\_\_\_\_  
19\_\_\_\_.

PARTNERSHIP

STATE OF TENNESSEE, }  
COUNTY OF SHELBY. }

Before me, \_\_\_\_\_, a Notary  
Public of said State and County aforesaid, personally appeared \_\_\_\_\_

, with whom I am personally acquainted  
(or proved to me on the basis of satisfactory evidence), and who, upon oath,  
acknowledged himself (or herself) to be a partner of \_\_\_\_\_

\_\_\_\_\_, the within named bargainor,  
a partnership, and that he as such partner, executed the foregoing instru-  
ment for the purpose therein contained, by signing the name of the partner-  
ship by himself (or herself) as partner.

Witness my hand and seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

My Commission Expires \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

MT STATE NS. DESOTO CO. FILED  
Nov 30 10 31 AM '94

SEND TAX BILLS TO:

Donald & Janice Taylor  
(NAME)

2830 Woodland Lake Road  
(STREET ADDRESS)

Hernando, Mississippi 38632  
(CITY) (STATE) (ZIP)

RECORD & RETURN TO:  
TRI-STATE TITLE & ESCROW, INC.  
5909 Shelby Oaks Dr., #128  
Memphis, TN 38134

Chicago Title Insurance Company  
61 Adams Ave.  
Memphis, Tennessee 38103  
F.1874 R. 6/85

BK 738 PG 62  
W.E. DAVIS, CH. CLK.  
by G. Stankovic

THIS INSTRUMENT PREPARED BY:

Tri-State Title & Escrow, Inc.\*  
Memphis, Tennessee 38134

State tax \_\_\_\_\_ \$

Register's fee \_\_\_\_\_

Recording fee \_\_\_\_\_

Total \_\_\_\_\_ \$

T.G.# \_\_\_\_\_

\*5909 Shelby Oaks Dr. #128  
Memphis, TN 38134  
(901) 372-6679  
By: Michele Beyersdorf