

MAY 12 1 17 PM '95

ALAN L. TERRILL, ET UX

TO BK 762 PG 255 DEED OF TRUST

MATHEW W. LIPSCOMB AND JOHN PITTS by W.F. DAVIS CH. CLK. *S Cleveland*

THIS INDENTURE, made this 30th day of April, 1995, between ALAN L. TERRILL and Wife, NICOLE TERRILL, party of the first part, and MATHEW W. LIPSCOMB and JOHN PITTS, party of the second part,

WITNESSETH, that whereas, said party of the first part, being indebted to the said party of the second part in the sum of Nineteen Thousand Two Hundred Thirty Seven Dollars and Eighty Eight Cents (\$19,237.88) evidenced by one Promissory Note of even date bearing nine percent interest per annum with the final installment of principal and interest due August 1, 2002:

Therefore in consideration of the premises, and of the sum of One Dollar to the party of the first part by JOEL P. WALKER, Trustee, the party of the first part has this day granted, sold, conveyed and warranted to said Trustee the land in DeSoto County, Mississippi described as follows:

6.46 acres as part of the Lipscomb Tract in the Southeast Quarter of Section 1, Township 3 South, Range 6 West, DeSoto County, Mississippi described as beginning at the Northwest Corner of the Southeast Quarter of Section 1, Township 3 South, Range 6 West; thence South 40 feet along the half section line to a point in the South right-of-way of Byhalia Road and the point of beginning of the following lot: thence South 6 degrees 02' East 989.45 feet along said half section line to the Northwest corner of an existing 10.06 acre lot of the Lipscomb Tract; thence North 84 degrees 58' East 284.96 feet along the North line of said 10.06 tract to a point; thence North 6 degrees 02' West along the West line of an existing 12.73 acre tract 985.80 feet to a point in the South right of way of Byhalia Road; thence South 85 degrees 42' West 284.96 feet to the point of beginning and containing 6.46 acres more or less.

LESS AND EXCEPT: A 50 foot easement for ingress and egress along the West of the above described 6.46 acre tract retained by the Grantors for access to the 10.06 acre tract

The indebtedness may be paid before maturity without penalty.

Should the Trustee at any time believe said property, or any part thereof, endangered as security for said debt, he may then forthwith take possession of said property and sell the same as herein below directed. Should the party of the first part promptly pay the above stated indebtedness on or before the due

CANCELLED BY AUTHORITY, RECORDED IN BOOK

1114 PAGE 741
THIS 27 DAY OF May, 19 99
W.F. Davis

CHANCERY CLERK
S Cleveland

CANCELLED BY AUTHORITY, RECORDED IN BOOK

1120 PAGE 255
THIS 14 DAY OF June, 19 99
W.F. Davis

CHANCERY CLERK
S Cleveland

day thereof, then this instrument to be void; but in default thereof the said Trustee shall take possession of said property, and after giving notice of the time, place and terms of sale, by advertisement according to law in DeSoto County, shall sell the same at public auction, to the highest bidder for cash, at such time and place as he shall designate in said advertisement. The proceeds of said sale shall be applied to the payment of said indebtedness and all costs incurred herein; and if there be a surplus, such surplus shall be refunded to the party of the first part. In case of failure or inability on the part of said Trustee to execute the trust herein confided, the party of the second part, his assigns or legal representatives, can at any time appoint a Trustee to act in his stead.

WITNESS the signatures of the party of the first part the date written above.

[Signature]
ALAN L. TERRILL

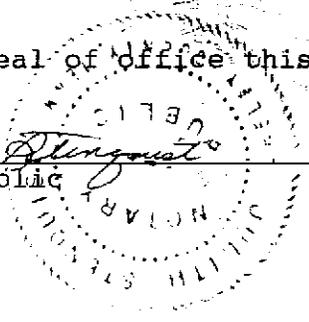
[Signature]
NICOLE TERRILL

STATE OF Tennessee
COUNTY OF DeKalb

This day personally appeared before me, the undersigned authority in and for said County and State, the within named ALAN L. TERRILL and Wife, NICOLE TERRILL who acknowledged signing and delivering the above and foregoing Deed of Trust on the day and date therein mentioned as a free and voluntary act and deed and for the purposes therein expressed.

GIVEN under my hand and official seal of office this the 30th day of April, 1995.

[Signature]
Notary Public



My Commission Expires:
April 30, 1996

PREPARED BY:
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