

WHITLEY PERRYMAN

BOOK **785** PAGE **665**

TO: THE CHANCERY CLERK OF DeSoto COUNTY, MISSISSIPPI

FROM: MISSISSIPPI VALLEY GAS COMPANY

7977 Hwy 51 North

Southaven, MS. 38671

(Local Office Address)

(601) 393-7083

(Local Office Telephone Number)

RECEIVED & FILED
WILEY DAVIS
CLERK
SEP 29 3 31 PM '95
221-9-95
DESO TO COUNTY
HERNANDO COUNTY

The attached copy of a Sales Ticket and Security Agreement is filed in lieu of a UCC-1 Financing Statement. This is a "fixture filing" under MCA §75-9-4-2 and should be filed in the appropriate land records. The filing should be indexed as follows:

Lot _____	Lot _____	Section <u>30</u>
Block _____	Subdivision _____	Township <u>3 South</u>
		Range <u>7 West</u>
		Quarter Section <u>SW 1/4</u>
RECORDED IN REAL ESTATE TRUST DEED BOOK 785 PAGE 665		

A full legal description of the real estate involved is:

(X) Attached Deed Book 109 Page 295

OR

(X) as follows:

Legal description of property where located

SEE ATTACHED COPY
EXHIBIT A

CANCELLED BY AUTHORITY, RECORDED IN BOOK
903 PAGE 360
THIS 30th DAY OF April, 1997
W. E. Davis
CHANCERY CLERK
W. E. Davis

Commencing at the Northwest corner of the Southwest Quarter of Section 30, Township 3 South, Range 7 West, DeSoto County, Mississippi; THENCE Southwardly 30 feet; THENCE North 82 Degrees, 21 Minutes East 1069.5 feet along the South right of way line of Belmont Road to a point; THENCE along the West right of way line of said road with the following calls:

South 2 Degrees, 27 Minutes East, 420.0 feet
South 3 Degrees, 45 Minutes East, 398.1 feet
South 5 Degrees, 45 Minutes East, 200.1 feet
South 5 Degrees, 58 Minutes East, 420.0 feet
South 4 Degrees, 19 Minutes East, 179.25 feet

to an iron pin, being the Northeast corner of described lot and the point of beginning; THENCE South 5 Degrees, 13 Minutes East, 210.0 feet to an iron pin; THENCE South 84 Degrees, 47 Minutes West, 210.0 feet to an iron pin; THENCE North 5 Degrees, 13 Minutes West 210.0 feet to an iron pin; THENCE North 84 Degrees, 47 Minutes East 210.0 feet to the point of beginning, containing 1.0 acres, more or less. All bearings referenced to magnetic North.

INSTALLMENT CONTRACT AND SECURITY AGREEMENT

BOOK 785 PAGE 667
CONTRACT NO. A 08321



MISSISSIPPI VALLEY GAS COMPANY

7977 Highway 51-N
Southaven MS 38671
A: BUYERS NAME PERRYMAN WHITLEY
STREET 4811 BELMONT RD.
HERNANDO MS 38632

TO BE COMPLETED BY MVG

ACCOUNT NUMBER		DATE	
100	5224	1	18 28 95
TC	OP	TOWN	TYPE
45	1	10004	88
SALESMAN Mitchell		EMP. NO. 4076	
LOCAL CREDIT APPROVAL H. N. Jackson		DATE 08-28-95	
CREDIT APPROVAL CODE 23495.10002		DATE 8-22-95	

This Agreement establishes the terms under which the undersigned Buyer will purchase from the named Seller/Installer certain equipment and Mississippi Valley Gas Company (hereinafter referred to as "Company") will advance, and pay in full, costs of such equipment to Seller/Installer and allow Buyer to reimburse Company such costs on an installment basis. The parties agree as follows:

B: EQUIPMENT DESCRIPTION AND COST

QUANTITY	DESCRIPTION	AMOUNT
1	3 1/2 Ton Gas Package Unit	1700.00
	Model # 48SS0420P03	
	Serial # 4993600631	
	Miscell Materials	360.28
	INSTALLATION	650.00
	SUB-TOTAL	2710.28

D: TERMS OF PAYMENT

	AMOUNT
1. ITEMIZATION OF AMOUNT FINANCED. A (SUB-TOTAL AT LEFT)	2710.28
B SALES TAX @ 7% TAX CODE 05	189.72
C. CASH PRICE	2,900.00
D. CASH DOWN PAYMENT	0
E UNPAID BALANCE OF CASH PRICE	2,900.00
F. SECURITY INTEREST RECORDING FEE PAID TO PUBLIC OFFICIAL	21.00
2. AMOUNT FINANCED - THE AMOUNT OF CREDIT PROVIDED TO YOU OR ON YOUR BEHALF	2,921.00
3. FINANCE CHARGE - THE DOLLAR AMOUNT THE CREDIT WILL COST YOU	781.23
4. TOTAL OF PAYMENTS - THE AMOUNT YOU WILL HAVE PAID AFTER YOU HAVE MADE ALL PAYMENTS AS SCHEDULED.	3,702.23
5. TOTAL SALE PRICE - THE TOTAL COST OF YOUR PURCHASE ON CREDIT, INCLUDING YOUR DOWN PAYMENT OF \$ 0	3,702.23
ANNUAL PERCENTAGE RATE THE COST OF YOUR CREDIT AS A YEARLY RATE	9 3/4 %

SECURITY: YOU ARE GIVING A SECURITY INTEREST IN:
 THE PURCHASED EQUIPMENT LOCATED AT 4811 Belmont, Hernando, MS 38632
 YOUR HOME AT _____

FOR OFFICE USE ONLY
 C: Seller/Installer
 Name: Jackson Heat Air & Electric, Inc.
 Address: 2485 Memphis St.
 City: Hernando, MS Zip: 38632

Requested By: Mitchell Date: 8-22-95
 Approved By: H. N. Jackson Date: 8/22/95
 Approved By: _____ Date: _____
 1420 500 VENDOR NO. 164000 2,900.00

DESCRIPTION CODE	TOTAL NUMBER OF PAYMENTS	PAYMENTS BEGIN MO YR	FINANCE CHARGE INSTALLMENTS	MONTHLY PAYMENT AMOUNT
6	1	9 95	13 02	61.71

BUYER AGREES TO PAY THE "TOTAL OF PAYMENTS" SHOWN ABOVE IN 60 MONTHLY INSTALLMENTS AS FOLLOWS: 59 PAYMENTS OF \$ 61.71 AND A FINAL PAYMENT OF \$ 61.34, THE FIRST INSTALLMENT BEING PAYABLE ON THE DATE OF THE BUYER'S FIRST REGULAR MONTHLY GAS BILL AFTER THE DATE OF THIS CONTRACT AND SUBSEQUENT PAYMENTS DUE VIA SUBSEQUENT AND CONSECUTIVE GAS SERVICE BILLS UNTIL PAID IN FULL.

The Parties further agree that the terms and conditions on the reverse side hereof shall govern this contract.

BUYER	BUYER	SELLER/INSTALLER	MISSISSIPPI VALLEY GAS COMPANY
Whitley Perryman	BY: H. N. Jackson	BY: H. N. Jackson	
SS. # 425-38-9810	TITLE: PRESIDENT	TITLE: District Manager	
DATE: 8-22-95	DATE: 8-22-95	DATE: 08-28-95	
CO-BUYER:			
SS. #			
DATE:			

DATA PROCESSING - GENERAL ACCOUNTING

NOTICE: SEE OTHER SIDE FOR IMPORTANT INFORMATION

NOTICE: SEE OTHER SIDE FOR IMPORTANT INFORMATION

Seller/Installer shall invoice Company the amount thereof as in Section C of the contract. Company will not pay sales tax on Seller/Installer's behalf and any sales tax due shall be paid directly by Seller/Installer to the Mississippi State Tax Commission.

Buyer agrees that equipment and installation warranties, if any, are offered by the Seller/Installer and not by Company, and such matters shall be addressed directly between the Buyer and the Seller/Installer. Buyer and Seller/Installer hereby release Company from any liability related to the sale, installation or the associated warranties.

1. Buyer hereby grants to Company a purchase money security interest under the Mississippi Uniform Commercial Code to secure the payment of the indebtedness evidenced above, and Buyer's performance of the items provided hereunder and to the equipment and the proceeds thereof. Buyer hereby assigns to Company monies payable under any property insurance required herein, including returned or unearned premiums, and Company is hereby authorized to receive and collect same, or settle any claim with respect thereto. Buyer further agrees that Company shall have the right to set off said balance against any funds due Buyer from Company should Buyer be in default hereunder.

2. IT IS AGREED THAT THE EQUIPMENT SHALL REMAIN PERSONAL PROPERTY NOTWITHSTANDING THE EFFECT OF ITS ATTACHMENT TO REALTY OR OTHER PROPERTY. This Security Agreement may cover goods that are fixtures and is to be filed for record in the real estate records. A copy of this Security Agreement may be filed in lieu of a UCC-1 Financing Statement pursuant to MCA 75-9-402(1), (5). Company and Seller/Installer claim a security interest in the equipment only and disclaim any related security interest in Buyer's principal dwelling unless a right of recision is given as required by law.

3. Buyer warrants and represents that Buyer is a residential or commercial customer of Company receiving gas service and holding legal title to the real property at the address where the equipment is installed. Buyer agrees that the equipment shall not be removed from the location where originally installed without Company's written consent. In the event the real property upon which the above described equipment is installed, is sold or otherwise transferred by Buyer to another person or entity, the Company shall be entitled to the immediate payment of the principal balance of indebtedness outstanding at the time of such sale or transfer. Buyer shall be considered in default if such balance is not paid within 30 days of such transfer. Buyer shall keep equipment in good repair and condition and insured against all perils.

4. Should the Buyer default in the payment of any installment hereunder for as long as 30 days after the same is due and payable, the Company may, at its option, declare all remaining installments immediately due and owing and may enforce collection in any lawful manner. As an additional remedy, and without impairing any other remedy it may have, the Company may enter upon Buyer's premises in any lawful manner and repossess any of said property for which payments are in default, and may sell the same at public or private sale or may retain the same in satisfaction of the debt. The proceeds of any such sale shall be applied first to the cost of repossession and sale, then to the balance due under this Contract, and the remainder, if any, shall be paid to Buyer.

5. In case of any default, the Buyer agrees to pay interest from the date of default at the annual percentage rate stated in the Contract, and all costs of collection, including a reasonable attorney's fee, whether or not suit is instituted. Presentment for payment, demand, notice of dishonor, protest, notice of protest, and any homestead or personal property exemption addressed by the laws of any state, are hereby waived by the Buyer. Failure by the holder hereof to exercise any option granted in hereunder, shall not constitute a waiver of future rights.

6. The entire agreement between the Buyer and Company is provided herein and any representations, warranties or agreements not contained herein, shall not obligate Company in any way. This agreement shall apply and be binding upon Buyer, his heirs, personal representatives, successors and assigns, but may not be assigned by Buyer without the written consent of Company. The Buyer has the right at any time to pay in advance the unpaid balance due under this Contract, and shall be entitled to adjustments for finance charges not yet accrued.

NOTICE

ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE CREDITOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE CREDITOR HEREUNDER.

DO NOT SIGN THIS CONTRACT BEFORE YOU READ IT, OR IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO AN EXACT COPY OF THIS CONTRACT YOU SIGN.

BUYER ACKNOWLEDGES THAT BEFORE SIGNING, THE CONTRACT WAS COMPLETE AND ALL BLANKS WERE COMPLETELY FILLED IN. BUYER AUTHORIZES COMPANY TO CHECK HIS/HER CREDIT AND EMPLOYMENT HISTORY.